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SCOTCH MINING AND INDUSTRIAL COMPANIES
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Meetings of Public Companies.

POTOSI GOLD MINING COMPANY.

A meeting of shareholders was held at the Cannon-street Hotel, on Thursday, Mr. E. L. J. RIDSDALE in the chair.

Mr. BRYCE WILKINSON (the secretary) read the notice calling the meeting.

The CHAIRMAN said the directors had called the shareholders together to lay before them the report and balance-sheet for the year 1881. The great delay which had occurred in placing the report and accounts before the shareholders arose from unavoidable causes—the illness and subsequent death of the accountant, which left the accounts in some confusion. The directors had the books sent home and put into the hands of Messrs. Turquand, Youngs, and Co., the accountants, who went through them and examined them, and drew up the accounts which were now before them. The directors had also thought it right to place before the shareholders a supplemental statement to June 30 last, showing the progress of the company, to the latest date, and also a financial statement. He would also give them an exact statement up to the present time of the finances of the company, and what they had done. He would remind the shareholders that nine months out of the 12 months of the financial year was covered by the investigation conducted by the committee appointed at the meeting which was called in November last. That committee went exhaustively into the whole matter, and presented a report which dealt with the company's affairs for nine months, and therefore a great deal of matter which they had to deal with had previously been thrashed out. As regarded the progress of the company for the six months up to June 30, the directors had laid before the shareholders a statement by which they could see that they had materially increased the quantity of quartz crushed over the previous year. They had also materially reduced the expenses, something at the rate of 1700, per month, but they had only slightly increased the gold yield, which resulted from the fact that the yield of the quartz had not materially increased in quality over what they began with in 1881. The whole of the disastrous financial state of the company had been owing to the fact of the falling off in the yield of quartz. If they turned to the quantity of quartz crushed for the six months ended June 30, 1882, they would see that they had crushed at the rate of 9600 tons for the year, or if they allowed for the accident which occurred to the locomotive it would be at the rate of 10,000 tons for the year. When the company was formed it was intended to put up much greater crushing power, and to buy new machinery, and by dint of the greater crushing power they hoped to get an increased yield of quartz over what the vendors got, and it was calculated that the directors would be able to pay a dividend of 15 per cent. to the shareholders. As far as the efforts of the new company were concerned the directors had carried out everything with the exception of the yield of gold in the quartz, which, of course, was the keynote of success. When the company took the property over the yield had been 2.88 ozs. per ton for the year 1879, and in the next year 2.95 ozs.; for the year 1881 it had been barely over 1½ oz.; consequently, if they would be at the pains to figure up the 10,000 tons they had crushed during the last six months, and calculate if they had the same yield which the vendors had during the two first-named years during which they worked the mine previously to its being taken over by the company, they would find that it made a difference of 30,000 ozs. for the year, which would have fetched 120,000, and have left 60,000, for clear profit, which would have paid 17 and a fraction per cent. They had crushed a far greater amount of quartz than before, but they had been beaten in the results by the quartz turning out as miserably poor, and having fallen off in the yield it had been given. He had to point out that in order to point out the capacity of a mine like this if the gold yield were better in its character. The statement of accounts to June 30, now before the shareholders, showed the financial position of the company to that date. He had received a letter from Sir Thomas White, Chairman of the late investigating committee, asking him to give a statement of the assets and liabilities at the present date, which he would do as far as he could, and which might be taken to be pretty closely correct. They had in gold coin in transit, between here and the mine, 3850; they had gold in bars coming over from the mine, 4000; and remittances, 3000; making a cash balance of 11,250. Against that they had existing liabilities, 3500; for new machinery just ordered in America for working the Peru lode, and there was a loan which Mr. Somes had made to the company, which had not been touched. He thought these figures showed that the company was in a fair position, and they would be able to pay for the whole of the machinery which had been ordered in America to set the Peru lode going. He had greater hopes of the Peru lode than of the Chili lode, as the Chili had been disappointing in its results. The Atwood shaft had been down 125 feet, and he was not telling how it might turn out at any time. The directors did not shut the Chili Mine down before, as they did not wish to disperse the large staff and leave the men idle, although if they could have foreseen the large losses which had occurred no doubt it would have been better to have shut it down, and concentrated everything upon the Peru lode; but the board sitting here, who had not been underground, could not take that responsibility upon themselves. But in view of the low returns they had told Mr. Fitzgerald to go underground and make a most searching investigation into the size of the lode and the quality of the quartz, and if it was not sufficient to pay the expenses then it was better to close the Chili lode and concentrate everything on the Peru lode, rather than go on working at a loss. (Hear, hear.) Of course, a board could not take a responsibility of that kind unless the manager made an exhaustive report and recommended that that policy should be adopted. With respect to the efforts to develop the Peru lode, Mr. Fitzgerald had been to America and ordered a new mill, with sixty stamps. That mine had now been developed to a most excellent extent. The Atwood shaft was down 125 feet, and the shaft 170 feet, and they had made some progress in putting down water-pipes. The estimate for the carriage freight, and duty was \$3000; the cost of buildings, timber, &c., would be 10,000, making with the cost of the machinery about 23,000, altogether. The directors have been sufficiently provided with funds, including Mr. Somes' loan, to entirely pay for that, and, as they had already expended upon the Peru lode and upon machinery 4500, that left them with 24,000, which they could expend with regard to the Peru lode. He must call the attention to Mr. Fitzgerald's report, laid before the shareholders in May. In that report Mr. Fitzgerald went very exhaustively into the matter, and, after putting about 50 tons of Peru quartz through the mill, said the company might count upon a yield of 2½ ozs. to the ton, and they could net 1 oz. per ton out of it. It was upon Mr. Fitzgerald's recommendation that they had gone into this expenditure for the Peru mill, in order to develop the property. In the last letter received from Mr. De Lemos he stated that during the last fortnight's sinking the lode had increased in size and had increased. The lode was now 5 to 6 feet wide, and there was a considerable quantity of visible coarse gold all over. As to the time when they could get to work with the Peru lode, he hoped all the machinery from New York would be at Bolivar about December (the water-pipes and other plant were already on the mine), and they could not fairly allow less than three months to get the machinery carted up to the mine, and they ought to consider that three months more would be consumed in erecting the machinery and getting everything into working order, so that it might be from nine months to a year's time before they would have the 60 stamps at work at a really good profit. The directors had left it to the judgment of Mr. Fitzgerald as to what steps he would take in the Chili lode, and if he considered the mine was not sufficiently rich to warrant the company going on crushing there, then the best thing was to close it down.

Mr. BLADEN asked whether there was any cash at the bank?—The CHAIRMAN said there was Mr. Somes' 25,000, which he had lent the company, and there was also a floating balance of about 11,000, travelling between the mine and this country, partly in the shape of coin sent out from here, and partly in the shape of gold bars travelling back. In conclusion, the Chairman moved the adoption of the report and accounts.—Mr. SCRIVEN seconded the motion.

Sir THOMAS WHITE said he had given notice of three questions which he intended asking the Chairman. The first was what was the cash balance at the credit of the company this day; secondly, what liabilities had been incurred since the account of receipts and expenditure was made up to June 30; and thirdly, could details be given of the various amounts set forth in the two balance-sheets issued?

Mr. BLADEN asked whether any good could accrue from going into old matters. He still adhered to his opinion that the vendors should recoup the shareholders all the loss; but after all, what the shareholders had to look to was the future. (Hear, hear.) As to the money advanced by Mr. Somes, he would ask whether it was advanced for a definite period, or whether the company was liable to be wound up at any moment by Mr. Somes. He thought it was doubtful whether the 25,000 would bring the company into a paying state. He should also be gratified if Mr. Somes gave the assurance that he would advance a further 25,000, if necessary. If this were done he had good hopes for the future.

The CHAIRMAN said he thought he had clearly stated the financial position of the company, and that Sir Thomas White, if he had attended to the figures, would have been able to ascertain clearly what the financial position was. Having repeated the figures given in his opening speech, the Chairman went on to say that the 25,000, of loan from Mr. Somes was entirely unsecured, and not limited by time, but was to be repaid out of first profits. The rate of interest was 5 per cent., and the principal of the loan was only to be repaid in the event of profits being made.

Mr. BLADEN: I am satisfied with the terms, but I wish for an assurance from Mr. Somes that he will increase the amount of the loan, if necessary.

Sir THOMAS WHITE: I think the terms of the loan are disgraceful in themselves. (No.)

The CHAIRMAN: I think the shareholders will agree that we should not have refused it. (Hear, hear.) Half a loaf is better than no bread.

A SHAREHOLDER asked it would be satisfactory if Mr. Somes would give an assurance that he would not, at any time, press the company in a legal way.

Mr. SOMES said he was somewhat taken by surprise to hear the expression made use of by Sir Thomas White. (Hear, hear.) They had heard that he (Mr. Somes) had consented to lend the company 25,000, without any security, and without any undertaking on the part of the company to repay him any portion until profits were made, and he certainly thought it was not right that, under those circumstances, any gentleman should get up and use the term "disgraceful." (Hear, hear.) He had entered into a positive agreement that the money should be advanced upon those terms, and he had no rights beyond those of a common creditor. Beyond the 25,000, he would make no promise; unless the company succeeded that 25,000, was, to all intents and purposes, gone. The present want of success was entirely due to the falling off in the yield of the quartz, and at any time the yield might improve. For his own part he looked confidently forward to the success of the company. He still held all his shares, and had never made any profit by selling shares, as he might have done. He believed the 25,000, which he had advanced would bring the Peru lode into a proper state of working; meanwhile, there was always a further chance with the Chili lode if they went on working, and he believed that lode would still turn out well. He hoped and believed that they would see the company a success with the means which they at present had at their disposal. (Hear, hear.)

A SHAREHOLDER: Whatever the terms were upon which we accepted the advances, they ought to have been reduced to writing.

The CHAIRMAN: They are all reduced to writing, Sir, and a most careful deed has been prepared.

Mr. LEVY said he was not satisfied with the terms of the deed, and went on at some length to criticise the management and financial position of the company. He suggested that another committee should be formed to go into the whole matter. (No, no.)

A SHAREHOLDER said he should strongly oppose any further committee. From what he had seen of Mr. Somes he believed in that gentleman, and that he would do what he could to promote the welfare of the company.

Mr. G. S. SIMPSON said he was pleased with the speech of the Chairman, and believed that the company had now a fair chance of success. One of the shareholders who had spoken seemed to think that no remittances were coming forward from the mine, but it really seemed that 4000, or 5000, a month was coming forward, which was a very nice amount to feed the liability which had accrued. As regarded Mr. Somes, he knew the great assistance which that gentleman had rendered another company with which he (Mr. Simpson) was connected, and he was confident he would do as much as he could for that company. The best thing the shareholders could do was to pull together, and try and make the company a success.

Sir THOMAS WHITE hinted that proceedings had already been commenced against the company.

Mr. LEVY then formally moved as an amendment that the meeting be adjourned to Oct. 13, and that the directors be requested to prepare a scheme for the future conduct of the company.—Sir T. WHITE seconded the motion.

Some discussion ensued upon this, and several shareholders expressed an opinion that the amendment was unnecessary, and had better be withdrawn. The hope was also expressed that the litigation hinted at by Sir T. White would not be proceeded with as it would still further hamper the proceedings of the company. In the end the amendment was withdrawn.

Mr. MATTHEWS then moved that the accounts be referred back to the directors for further explanation, and that two more shareholders be added to the board by general poll. He expressed the opinion that a good deal of the gold went away in the tailings, and also that the company was being robbed over at the mine.

The CHAIRMAN pointed out that the directors would be most happy to receive other gentlemen on the board, but, as a matter of fact, proper notice must be given, and as this had not been done, the resolution could not legally be put.

The resolution for the adoption of the report and accounts was then put and carried unanimously.

The retiring directors, Messrs. Duff and Nevett, were then re-elected, and the auditors, Messrs. Turquand, Youngs and Co., were re-appointed.

On the motion of Mr. SIMPSON, a vote of thanks was passed to the Chairman, and the meeting broke up.

THE KOHINOOR SILVER MINING COMPANY.

An extraordinary general meeting of shareholders was held at the offices of the company, Union-court, Old Broad-street, on Tuesday, Mr. JOHN ELLIOTT in the chair.

The SECRETARY read the notice convening the meeting, and the minutes of the last general meeting were read and confirmed.

The CHAIRMAN said that the shareholders had had full notice in the report which had been sent out of the reasons for asking them to attend this meeting—to give their consent to the raising of 20,000, in debentures, and to increase the capital of the company to 100,000, by the issue of 20,000, fully paid up B shares. At the last meeting the reasons why it became necessary for the company to have a mill were fully explained. At that time they had it in contemplation to buy a new mill, but since then the Freeland mill, which was more favourably situated, had been offered to them, and as it was almost a necessity to secure it, they ventured to send out an order to their agents there to do so. Through the great kindness of one of the shareholders, Mr. Aikman, who had kindly advanced 1000, for the purpose, they had sent out orders that day to pay the deposit on the mill, which would, therefore, become necessarily the property of the company. (Applause.) He could scarcely say too much as to the singular value that would result from this purchase. In the first place it was situated almost in a straight line with their mine, and at no great distance from it. They would probably have to put down a tramway instead of having the great cost of hauling down the steep inclines, and by simple gravity they could run their ores down to the mill. They believed that the quantity this mill at present was able to treat—60 or 70 tons a day—was capable of being raised to 200 tons. At the present time the Donaldson was not capable of sending down 200 tons of ore a day, but there was plenty of custom trade in the neighbourhood, and they could, therefore, calculate on obtaining that amount immediately, while he did not think it would be long before they could supply this mill themselves. If they did not want the full water-power for milling purposes they could send it back to the quarry to drive rock-drills by electric appliances. These things were not mere ideas, but were becoming facts every day. With this mill they also acquired three lodes. He was not able at the present time to tell them what these were worth, as they had not had an opportunity of getting full particulars, but they would be so much to the good at all events. The other chief purpose for which they had asked the consent of the shareholders for increasing the capital was to purchase the Champion Mine. He might tell them that this mine was brought to his attention months ago; indeed, he was asked to bring out a company specially for it, but he was very unwell, and his hands were full with other things at the time. He, however, went into the matter, and quite convinced himself that it was an extremely valuable property, and he opened up communications with Mr. Sands about it, who had been investigating this very property while he was over there. In his hand the original reports which were brought to him, which described it in what he considered were very glowing terms. He had, however, had many things brought to him described in equally glowing terms which had not borne these out, so that he looked upon it with some hesitation, and thought it, therefore, the more necessary that a thorough investigation should be made before he even mentioned it to the shareholders of this company. That investigation had been made, and he might tell them by whom. Mr. Thomas Rickard was over there, and went over it, calling to them that he had examined it, and that it was a very valuable property, and he strongly advised its immediate purchase. Mr. Beamer, their superintendent, in whom the board had great confidence, had also been over it, and had made a thorough examination, since which Mr. Alfred Rickard, whom they had sent out as their resident engineer, had examined it, and they had received a cable from him which spoke in the strongest terms of it, even stronger than those which Mr. Beamer had used. The fact was that it had been worked for some little time under their superintendence. They had a band on it, and the veins were deposited in it in what he considered were very good terms. The mine had been opened in the most satisfactory manner, and they were advised that the shaft, which was now down 555 ft., was worth \$500 to the fathom. It had a very wide lode of something like 12 feet at the bottom of the shaft. They had the records which had been taken from the books of the company as to the working of the mine for the past two years. These were too long to read, but if any gentleman liked to see them he could do so. It was always more satisfactory to meet with a lode of this kind, which improved as it went down. The mine had been worked for some time, and it had belonged to a mine prospector, who had put it in a state to be sold to advantage, and who had taken out comparatively little ore. What had been taken out, however, had been sold, and it had yielded a profit beyond the cost of working, so that it was not a myth they were dealing with. It was not even a speculation they were buying, but a thing concerning already yielding a profit and with reserves, which Mr. Rickard said would in six months more be capable of turning out 100 tons of ore a day. Now one could hardly realise what that meant, because at present the Champion Mine had to pay a heavy cost for getting its ore treated, but now that they had this mill in their own hands they would be able to treat the ore at a saving which on 200 tons a day would pay a considerable dividend on the whole of the capital. (Applause.) He might explain that the California Mine, which was not far off, and of which he had the honour to be the Chairman for five years, had been making a profit and was now making a profit at the rate of 24,000, or 25,000, a year on 50 tons a day. Now here they were told that this mine in six months would yield 100 tons a day. (Applause.) They had thought it better to keep the capital down as much as possible, because it was far preferable to do that, as their shares would have a greater relative value in the market, and he thought they would be able to lay by out of their profits quite sufficient reserve fund to pay off the whole of the debentures they proposed to borrow—the 20,000—within a very short time. The whole capital would only amount to 100,000, and what would this represent? In the first place they had the Donaldson, the Wheatland, the Golden Link, the No. 1 and No. 2, the Venus Mines, and the two lodes their agents had discovered, and these with the Kohinoor would bring the mining sets up to 15,500 ft., which was something over three miles of lode. Now 100,000 was a small amount for such a property, and it was the advantageous position of these properties which made them of such great value. They were within three miles of Idaho springs, a favourite watering place of America. They had a railway within a short distance, bringing them in connection with various smelting works, so that they had competition for their smelting ores. They had also secured rights for boring tunnels, one of which was commenced, and would contribute greatly to the economical working of the Donaldson Mine. It was also proposed to start a tunnel on the Telephone Mine, which would tap the Champion at 900 ft. below the level of the mine. The Chairman then proposed the first resolution:—"That this meeting authorities and empowers the directors to borrow the sum of 15,000, in addition to the sum of 5000, provided for by sub-section G, of section 80, of the Articles of Association of the company, making together the sum of 20,000, or so much thereof as the directors may deem necessary, upon the securities, terms, and conditions provided for or referred to in the said section 80, in the same manner in all respects as if such sum of 20,000, had been originally inserted, instead of the sum of 5000, in sub-section G, of section 80, of the Articles of Association of the company."

Mr. WALKER seconded the resolution.

A SHAREHOLDER asked the price at which they were going to issue the shares?

The CHAIRMAN explained that these details would be decided after the resolutions had been passed.

A SHAREHOLDER asked for what time the debentures would run?—Mr. FRANK A. SANDS (managing director) said that they proposed to issue them for five years.

Mr. MAYBURY said that although he was at the last meeting of the company he had heard nothing said about purchasing the Champion Mine. He had come late into the room, and possibly the Chairman had explained the reason for this; but he must confess that he did not see sufficient reason for raising the enormous sum of 40,000, in addition to the sums already raised, and which would with the debentures make the total capital really 120,000.

The CHAIRMAN then recapitulated what he had already said for the information of Mr. Maybury.

Dr. MAYBURY said he was somewhat disappointed at the progress of the Kohinoor, which had been introduced to the public by a great flourish of trumpets. He did not for one dispute the validity or correctness of the reports which had now been presented to them, but it was necessary to be extremely cautious before they raised additional capital.

Mr. URWICK supported the resolution. He was perfectly satisfied with the proposal of the directors, and believed they were adopting the best course they could adopt in issuing the debentures and not loading the company with too much capital. He believed that the Kohinoor would be found as valuable a property as any they had. He did not lose one iota of confidence in the Kohinoor property. The directors had been justified in the policy they had adopted when they purchased the Donaldson. There they saw a concern which could in a short time return the capital invested in it, and which would otherwise have been invested in the developing of the Kohinoor; therefore, he thought the directors were right in going to the Donaldson and leaving the Kohinoor idle for a time. (Applause.) He also thought they were doing wisely in acquiring this Champion Mine, and he believed it would be of great importance to them in the future. (Applause.)

A SHAREHOLDER said he would like to put Dr. Maybury right. That gentleman had said that the company was introduced with a flourish of trumpets to the public; but this was not the case. The capital was subscribed for privately by individuals who were really shareholders of the company at the present time. (Applause.)

Dr. MAYBURY said that in consequence of a flourish of trumpets the shares had gone up to 55.

A SHAREHOLDER asked if the purchase of the Champion would delay the development of the Donaldson or the dividend?—The CHAIRMAN: Not at all; quite the contrary.

The SHAREHOLDER: Because if you do not raise the capital for the purchase of it, will the dividends from the other mines go towards that purchase?—Mr. SANDS: There is no trouble about the capital.

A SHAREHOLDER asked if the acquisition of the Champion Mine was necessary to develop the Donaldson. If it were an entirely separate concern he would very much agree with Dr. Maybury, because they might have half-a-dozen things brought forward and have a capital of about 500,000. If it was in such connection with the Donaldson Mine that it would aid in its development, that would be quite a different thing?—The CHAIRMAN said it was true that there was some little disappointment at starting with regard to the Kohinoor, seeing that at the time of the purchase or a little afterwards they got into a body of ore of extra richness, so rich that three or four men in a few days took out ore which sold for 5000. It was the announcement of that fact which sent the shares up, and nothing which the directors had stated. He could affirm that the Kohinoor had not been brought out with a flourish of trumpets. There had been no prospectus issued. No advertisements had appeared, and no broker had been employed. (Applause.) At the time it was brought out they had in contemplation the purchase of the Donaldson Mine. He need only refer to the extraordinary success which had attended the Donaldson workings, and he believed that the present purchase would be of even more importance to the company than the acquisition of that mine. It was not connected directly with the Donaldson, except through the mill which they were acquiring, and the advantage of having this at once was that they would be able to keep the mill going at a considerable profit out of their own properties. (Applause.) These were the causes which made it desirable to secure the property, and it was not the prospect of being dependent on a few samples—good as they were—such as they had on the table. In fact, this was one of the fortunate accidents which did not often happen to a company, and he should be sorry to see it pass out of their hands. (Applause.)

The resolution was then put to the meeting, and carried unanimously.

The CHAIRMAN next moved:—"That the capital of the company be increased to 100,000, by the creation of 200 new ordinary or B shares of 10, each, in addition to the 10,000 preference or A shares of 10, each, and 2000 ordinary or B shares of 10, each in the original capital, and the 50,000 ordinary or B shares of 10, each created with the sanction of a general meeting, held on June 21, 1881, such new shares to be issued on such terms as the directors think fit."

Mr. WALKER seconded the resolution, which was also agreed to.

The CHAIRMAN next proposed:—"That the name of the company be changed to the Kohinoor and Donaldson Consolidated Mining Company (Limited)." The reason for that change was that the course of their developments had been largely round the Donaldson, therefore, that name was before the eyes of the public. (Applause.)—Mr. URWICK seconded the resolution, which was put and carried.

The CHAIRMAN said that he should like the shareholders before they left to look over the statements they had as to the results of the Champion Mine. These began about 1879 or 1880, and they had the result of them down to the present day. The assays were also very satisfactory, and they were not merely laboratory assays, but the results of 6000 tons of ore. They had a first-rate property in the Champion, well worthy of their attention, and he did not believe that they would regret what they had done that day, which he believed was the most satisfactory feature in the history of the company. They had taken a piece of the lode and had it assayed, the assay giving 32 ozs. of gold to the ton. (A laugh.) He did not want them to run away with the idea that they were going to meet with results of that sort, but it was satisfactory to find they were not deficient in nuggets at all events. He believed they might take the average assays of the Champion at about \$90 a ton. With such a mine with such a lode as the Champion, assaying \$90 a ton, and with the facilities at their command, they would have an opportunity of working with a greater profit than before, and, therefore, looked with great gratification to the future. (Applause.) He might tell them that the board had got some promises of support from the shareholders before they came to the meeting that they were sure of being able to purchase the Champion. (Applause.) The board would be glad if the meeting would express the manner in which they would like the capital raised. If cash were paid for the Champion they could save 2000. He thought the existing shareholders ought to have the shares at par, and they must, therefore, ask them to give their answers speedily because the matter had to be settled in a short time.

Mr. WALKER said he hoped the board had made up their mind not to issue the shares at less than par.

The CHAIRMAN replied that they would not be issued at a discount.

Mr. WALKER said he thought they had better leave the issue of the shares in the hands of the directors, as well as the time for which the debentures should run.

Mr. AIKMAN: These matters are mere trifles. The debentures will give us 20,000, and 2000, will pay the interest—about a fortnight's profit, which I am sure you will have. (Hear, hear.) So trifling is this that the payment of the debentures I regard as a mere bagatelle. I speak as one deeply interested, perhaps more so than any person in this room. I am prepared to leave all this to the wisdom of the directors. What proportion does a trifling sum like 2000, a year bear to the income of a company like this? The great point with us is not to discuss trifles, but urge on the prosecution of the Donaldson and the Champion Mine, and to carry our company on with a rush, and, personally, I look to a dividend of 40 or 50 per cent. within twelve months. (Cheers.)

Mr. URWICK: I think it would be unwise to issue these debentures for less than five years, and even those advancing it would scarcely care to do so for less than that time. What they are getting will be in comparison with what the shareholders will get a mere bagatelle. I have no doubt you will find plenty of applicants for the shares, but the shareholders should have them at par.

Mr. FRANCIS A. SANDS, who on rising was received with a hearty cheer, said: Mr. Chairman and gentlemen, there are one or two of friends present who have favoured us with observations as regards which I think it is desirable that they should be set right before the meeting closes. Dr. Maybury did not enter the room until after we, Sir, had commenced our remarks, and Mr. Collinge has said that unfortunately he bought his shares at a high premium, which makes me sorry that he did not join us at the outset. (Hear, hear.) But, Sir, I do not think hereafter he will regret the investment he has made. Dr. Maybury talked very much as though the issuing of this circular, and the reports, and the asking the shareholders to furnish us with the money by passing these resolutions, constituted a mere first attempt to consolidate a mine or two, and carry the thing by a *tour de force*; but I would like to tell Dr. Maybury, as well as the meeting, that the matter has been under the most careful and serious investigation for months past, and as the Chairman stated in the opening of his remarks—whilst other people had brought it before his attention here, singularly enough it has been brought to my attention in Colorado. When it was first mentioned to me, I said, "This is one of your great bonanzas; I have not the time to look at it," and it was several months before I would even consider the matter in any way. Very lately afterwards there came day by day an accumulation of testimony in regard to the lode and the mine, and particularly in regard to the tons and tons of ore I saw passing through the town of Idaho every day. I went to the mill, and there saw the crushing and the results, and, therefore, I feel confidence in recommending it to my co-directors; and I wish Dr. Maybury and our fellow shareholders to know this, once for all, that when I lend my name, and go into a company, and when I ask my friends to go into it, they may rest assured that I have personally most thoroughly investigated it. (Cheers.) I cannot afford to risk my reputation in any way amongst those who trust me, by recommending any property without the merits of which I have not made myself previously acquainted by personal examination. (Cheers.) Every property laid before this company has been examined by the standpoint of its own merits—honestly, legitimately, and properly. I do not take a mine from Tom, Dick, or Harry, as we so call it and pocket a commission. I am resident here. I have been here now ten or twelve years, and I am thankful and proud to say that I have, as far as I am aware, never forfeited the confidence of a single man with whom I have had to do. (Cheers.) I have taken up a position in the City of London, which I intend to maintain—not a position for to-day, or for yesterday, but I am looking to the future. I am looking to the future to make a name upon the mining market, particularly in connection with Colorado, and the basis of that future must be the properties I introduce in the present. (Cheers.) I have made mining a study. I have given up the last 12 years of my life to it, and without being an expert or a mining engineer, I think all my practical knowledge goes almost as far as theirs does. I do not go into a mine blindfolded. I do not take up a "sawdust" mine, as some leading engineers have done, but I make a most careful study and investigation for myself, and I also call in the aid of those best calculated to aid me, and by these combined efforts I endeavour to benefit my friends. The Donaldson Mine was taken up in that way, and so was the Kohinoor; but whilst the former has surpassed expectations, the latter has at present scarcely come up to them. But is there not disappointment in nearly everything connected with life? No one can have felt this temporary check more keenly than I do myself, but these observations apply solely to the Kohinoor, and not to the Donaldson, which, as I have said, is opening up in a remarkably satisfactory manner. My friends, in giving me their support, have now become shareholders in a company, which, I think, is worthy of including in its title even the word "consolidated." (Cheers and laughter.) As regards the Champion Mine, from all the reports you cannot fail to believe that you have secured a most valuable addition to the property. Not only have I made the Champion Mine the object of personal observation, but some of our own engineers have reported most favourably upon it, including Mr. Alfred Rickard, and these reports are much more than convincing to me. (Cheers.) These things sound fabulous, and what is the reason? Because mines have been brought out at prices generally 5, 10, or 20 times their value, in which cases it is obvious that nothing but failure can be the result. If Dr. Maybury or Mr. Collinge proposed to go into business they would want to see what business had been paying. Would they jump into it blindly? Certainly not. They would test it in the present case. Here we have the returns regarding the Champion Mine of every ton that has been sold. These are taken from

the books, and show that about 6000 tons of ore have been extracted in the mere course of developing the levels opened up, and stopping ground has been laid open, from which, as Mr. Alfred Rickard says, we can take out 100 tons a day in six months. Mr. Alfred Rickard was appointed to go to Colorado, and stay there permanently as our resident engineer. He has bought a house, furnished it throughout, taken his family there, and settled himself in the midst of the country. Do you for one moment suppose that he, a man having honourable antecedents, and spoken of most highly, is going to sit down, and in an idle moment cable to a responsible board of directors that he believes the mine can produce in six months 100 tons a month, if he has not a good basis upon which to calculate his estimates? Certainly not. He is a responsible, honourable, reliable man, and as such has gone out there. He has taken his children there to educate, and he will become identified with the people even as he is now identified with us all. He has gone there to establish a reputation for himself, and feel confident from what I hear privately, irrespective of official communication, that he will establish as great a reputation as Reuben Rickard established in connection with the Richmond Mine, and we know what he has done there. I do not think that he has deserted a sinking ship; but, on the contrary, I believe that you will hear good reports from the mine, and that the mine will be a success. I am all gentlemen upon whom we can rely. Dr. Maybury has said that this was a most casual thing—though we at the board had not given up months of consideration to it; though on my part that consideration has meant years. I have properties brought to me every day, and sometimes 20,000, or 30,000, in the shares are offered to me in a new company, but I snap my fingers at any such offer. Such an offer means nothing to me. It means that the property cannot be worth much. If anything is brought to me, and I think it worthy of further examination, I care not by whom it is reported upon—I myself will see it first before I bring it before my friends. Why? For the simple reason, if you send our engineer, he may be used to mines in Wales or on the Continent, but he may never have been to America. He sees this one solitary mine all by itself, and so he is taken in. Perhaps it may be salted, and perhaps it may be all right, but what does he know about the country and its surroundings, and how it can be worked? He knows nothing about it. He is a mere child until he has learned the country. Now I have not "spread" myself, as the saying goes. I have not gone here, there, and everywhere, and take up this and that. I have concentrated my efforts on a given direction, and after years and years of investigation, have confined myself almost exclusively to Colorado, because I believe that that is the great and coming mining State of America. Its development has scarcely yet been commenced. There we have a centre of mining work where there is plenty of labour, every facility for machinery and supplies, and where we can go on working all the year round. I simply say this because it is not a matter of feeling with me. Every man is entitled to his own opinion—in fact, I believe in each one cherishing his own opinions, but, at the same time, I think where one occupies the position that I do, in being the channel through which public subscriptions of capital are invited, and taking an active part in companies as I do, in justice to myself, and in justice to my co-directors, I think I am entitled to put myself right, and to let you know with whom you are dealing, and on what basis. (Hear, hear.) The Champion Mine we will accept, and I think we may most safely do so, as a most valuable acquisition to our existing set. You have passed the resolution enabling us to raise the capital, and I may say that that is virtually provided. Mr. Collinge asked whether the taking up of the Champion Mine was going to interfere with the working of the Donaldson. I think I may safely say to Mr. Collinge and his fellow shareholders that it will not in any way interfere with it, because the Donaldson has now 9850 tons of reserves, as estimated by our resident engineer. When we met you in July last, we then furnished you with an estimate given us by Mr. Thomas Rickard, our consulting engineer. We told you at the time that he had put his estimate on a very careful basis, and that instead of disappointing you he would surprise you. His own brother, without any connection with the mine, and who was not in America, estimates by actual measurement, which he did with his own instruments, the reserves at 9850 tons, or 3850 tons beyond Mr. Thomas Rickard's estimates, or more than half beyond the estimate of our consulting engineer. On 6000 tons of reserves, Mr. Rickard recommended that we should begin stoping at the rate of 500 tons a month. We can do that. We have simply to complete the purchase of the mill, and then we can begin to stop at once. So much for the Donaldson. The mill is an important feature for our company, because within a few weeks we propose to take it to the capacity of producing some 400 tons a day. If we have 100 tons a day to spare from the Champion and the Donaldson combined, or 150 tons, that would leave us 150 tons of customs ore to treat. The lowest price paid there for treating customs ore is \$2½ a ton. It cost us by the actual estimates (these have been most carefully gone into by our agents) at the Freehold mill a little over 70 cents a ton, which would leave us \$1½ profit. We can go up to 400 tons, but treating only 150 tons of customs ore, that would pay us 13,500, per annum, or equal to 13 per cent. on our entire share capital. (Cheers.)

A SHAREHOLDER: Do you mean from the mill alone?
MR. SANDS: Yes; and then we have the profits to come from the Donaldson and from the Champion. We know that Mr. Thomas Rickard has already put the profits of the Donaldson at something like 40 or 50 per cent. upon our original capital. I think we have shown enough to prove the very great value of our property, and I think the confidence that most of you do repose in your directors has been greatly to your advantage in every way. We could have taken out ore, and paid a dividend on the A shares. Why have we not done so? Because the directors considered that the best policy of the company would be to open out a property that would pay permanently, and we never would have paid the small dividend we did in the Kohinor if we had not thought that that body of ore was going to last. The ground there pinched out, and proved to be a pocket, and Mr. Thomas Rickard advised us to sink deeper. The report of Aug. 18 says: "Shaft sinking 1 foot per day. A most favourable change has taken place in the quartz. The indications lead us to believe that we shall soon enter a valuable body of ore." Notwithstanding the great anticipation you had in respect to the Kohinor, we, as directors, unless we had obtained additional capital, should never have returned to that until we could find funds to do it. We deemed it best to develop the Donaldson. We cabled to the directors, and asked them to wait before we began to stop, for I was there at the time. Instead of keeping the company in a half and half condition we are now ahead with 9000 tons of reserves, and can pay you regular dividends. We are about to acquire these additional properties, and I give you my word, as a business man, that you may all safely rely upon our earning profits in three months from Oct. 1, and that early in January you will receive a dividend. (Cheers.) You can put that down against me if you like—(laughter)—and if that promise is not fulfilled you can challenge me with it. I am in the position of managing director, and if I say it you may depend I know what I am about. You will find that the statements made, both by the Chairman and by me, are no mere idle tales, or made upon the statements of professional experts, in whom Dr. Maybury has no faith, and in whom I have none either; but we are doing our own work in a proper and regular way, and as long as we have the support of the shareholders, they may rely upon it that their business is being honestly and conscientiously done. (Loud cheers.)

The CHAIRMAN said he gathered from the discussion that the new shares should be offered first to the shareholders, and that the debentures should be for a period of five years. The debentures were as good as taken—in fact, he had letters applying for debentures should any be left by the shareholders.

A SHAREHOLDER: What will be the amount of the debentures?
THE CHAIRMAN: We thought of 100,000, and 500,000. There is one point in the able speech of Mr. Sands which he omitted—that nearly 10,000 tons of reserves mean an actual profit. If sold to-morrow it represents from 30 to 40 per cent. upon the whole of the capital. Therefore it is not very bad work, and a little patience will reward you. I think you may fairly rely upon having a good dividend by next January, and you will get a much larger proportion of profit by having one than then if we had picked the mine as we went along, as is generally the case. We have specimens from the Kohinor, Donaldson, and Champion Mines, and those who are seeing them are very much struck with their singular richness. The Chairman, after some further observations, concluded by saying—you may go away with the conviction that the purchase we have made, although it may increase your capital a little, will yield a much larger proportionate return than if we had confined ourselves to the original holding.

MR. DUFFY proposed a hearty vote of thanks to the Chairman, to Mr. Sands, and to the directors. The lucid explanations of the company's position was highly gratifying, as regarded the Kohinor, and the mines and their future prospects. MR. COLLINGS seconded the motion.

A SHAREHOLDER: Would it not be wise to send out Mr. Rickard's report?

MR. SANDS: As soon as he returns you shall have it.

The motion was carried unanimously.

THE CHAIRMAN: I am very much obliged to you. I hope the next time we meet it will be to announce a dividend.

The meeting then closed.

KIMBERLEY CENTRAL DIAMOND MINING COMPANY.

The quarterly general meeting of shareholders was held at the company's offices, Kimberley, South Africa, on Aug. 21.

MR. G. BOTTOMLEY in the chair.

MR. KIDGER TUCKER (the secretary) read the notice convening the meeting, and the directors' report and statement of accounts were submitted.

The directors reported that at the beginning of the quarter there was not a large proportion of the blue ground on the floors in a sufficiently advanced state of pulverisation to warrant any action on washing operations, and the directors in view of washing insufficiently pulverised blue, was not a more costly process than when the blue is in proper order, but is also wasteful, owing to the unavoidable carrying away of small diamonds in the tailings, thought it advisable to steadily wash off such blue as was ready, while all possible energy was directed towards the accumulation of blue ground on the floors. The balance of blue on the floors on May 1 was 19,740 loads, and during the three months ended July there was raised 92,479 loads—102,219 loads. During the same time 41,178 loads were washed, leaving 61,041 loads on the floors. Deducting 2222 loads of reef mixed with the blue washed during June, there remains 58,819 loads net, which yielded 53,773½ carats, realising 67,554½ 4s. 8d. The pickings from claims during the quarter yielded 15,473½ carats, realising 23,090½ 10s. 3d., and the resorting of fine sand, 2486 carats, yielding 7207 19s. 9d.; total, 71,733½ carats, realising 101,365½ 14s. 9d., being an average of 28s. 3½d. per carat. Taking the value of the blue ground on the floors to be equal to the yield of the ground washed, it may fairly be estimated at value 105,008½ 1s. The heavy cost of working in connection with Kimberley Mine as distinguished from other mines has been occupying the attention of the directors, and steps are being taken to centralise the washing operations of the company, so as to reduce the cost to a minimum; the saving, however, in this respect is not likely to be felt during the present quarter, as considerable expenditure will be necessary in the construction of tram lines and machinery.

The accounts showed on the receipt side, balance brought forward from last quarter, 142,652½; diamonds sold as per directors' report, 151,365½ 14s. 9d. = 244,017½ 15s. 4d.; diamonds sold as per directors' report, 151,365½ 14s. 9d. = 244,017½ 15s. 4d.; written off for loss by fire in June, 3315½ 7s. 3d.; rates and licences, 26,874½ 9s. 6d.; general expenses net, 48,501½ 13s. 1d.; leaving credit balance, 116,292½ 3s. 9d. This, with 40,000, for bills payable by the company, and 11107 reserve fund = 157,403½ 3s. 9d., is represented by plant and maintenance thereof, 94,748½ 15s. 6d.; reserve shares, 6700½; claims on Kimberley Mining Board, 53,691½ 10s. 5d.; stock on hand, 6993½ 5s.; leaving cash at bank and in hand, 8269½ 12s. 10d. The profit on the quarter's operations was 25,939½ 12s. 2d.

The CHAIRMAN, in moving the reception and adoption of the report, said that the principal part of the work during the past year has been claim work, pure and simple, and it appeared to have been successful, for a large amount of work had been done, the gears having been employed in pulling out blue. The accumulation of blue at the present time on the floors represented a large amount of capital, as the statement already shows. Of course more work could have been done on the floors, but they thought it desirable not to push on work for the purpose of making a dividend, but to bestow as much labour and care as possible upon mining work, and increase the blue on the floor. They hoped during the present quarter steps will be taken to have a large quantity of the blue turned into cash, so that next quarter they will have the money to their credit, instead of having the blue on the floor. It is the intention of the directors to keep as large a quantity of blue on the ground as possible, in order that the stuff may be properly pulverised when passed through the machine and washed, so as to do away with the possibility of diamonds going through the tailings.

MR. BODIE complained that they had had no time to consider the report, and proposed the adjournment of the meeting for a week; he could not see what that would do, as the directors were not in connection with the company. He thought some shareholders would like to discuss and consider, and he did not think they were prepared to deal with this elaborate report then, and if a week were given them to consider certain alterations which they thought could be effected they might bring them forward at the next meeting. If it would not inconvenience the directors it would do a lot of good, and he did not see why it should not be postponed.

The CHAIRMAN and the SECRETARY objected to the postponement, the latter remarking: I may just state that I do not see how we can print the report until it is received by the shareholders. As regards the statement that has been before the shareholders for the last ten days, you should transact the business, and then refer any matters that may arise to a committee. Unless you do that we have nothing before the meeting.

MR. HENRICHS: Do you think it well the attorney here should go into details of the Central Company's lawsuits? Do you think it advisable the public outside should know these? The shareholders should know all the details, but not the general public.

The CHAIRMAN: I do not think it advisable we should go into details; in the first place, it would take too long, but a general résumé of the position of the actions and the salient points of the different cases showing why the company, in the interests of the shareholders, were compelled to take up the position they have taken up in connection with this. We have in this matter, as in all others, done what we considered our duty, and acted in all respects for the interests of the shareholders, and we thought the shareholders themselves should understand the reasons why we have done it.

MR. P. MARAIS seconded the adjournment of the meeting, remarking that there were matters as to the direction of the company which could then be brought forward, and these matters in the meantime shareholders could consider. He complained that they did not all understand the statement of accounts. If the statement was accurate then there was great extravagance, and if it went on it would ruin them. There was nothing mentioned about bonuses though bonuses had been given. The CHAIRMAN: It is under the head of general expenses. MR. P. MARAIS: It is all very well to say it goes to the general expenses, but I should like to know what they are.

After some further discussion the reporters were excluded that the shareholders might discuss the company's private matters, and on their re-admission Mr. H. S. Caldecott (of Stowe and Caldecott, the company's solicitors) gave a résumé of the legal position of the company in relation to certain matters of litigation, which have engrossed a good deal of attention during the last few months, in doing which he said:—You are aware that some 12 months ago an action was brought against the Mining Board for some 8000, for work done in connection with the loss of the Kohinor. The company has been withheld down to the present time in consequence of another action, which has now been heard, for 100,000, for the loss the company sustained by the neglect of the Mining Board to pump the water out of the mine, very much hampering the works of the company and very much injuring them. We may expect the judgment in this matter will be given shortly, and it is anticipated that it will be in favour of the company, and that they will recover some substantial sum for the loss which they have sustained during the last 18 months. There is a further action for 30,000, for the loss and damage the company suffered in consequence of the neglect of the Mining Board to do their duty. This has not yet been before the Court, but when these actions are decided I have no doubt the position of this company will not be very much improved. The company may anticipate that they will do much better when they are free from the hampering and injurious influences which have been, from time to time, brought to bear upon them by the Mining Board. I think I can say that much without going further into detail, and I think that all persons must see, considering the loss the company has sustained, that if this company had been allowed to exercise an influence at the Mining Board equivalent to the magnitude of the interests of the company it would have been in a very much better position than it is to-day. These are all the legal matters I have to deal with to-day, and I may say without egotism that the company have at their disposal the services of solicitors and counsel whose every endeavour will be to protect and guard the rights and privileges of the Central Company.

The statement appeared to give the meeting satisfaction, and the proceedings were shortly afterwards brought to a close.

ISLE OF MAN MINING COMPANY.

The annual general meeting of shareholders was held at the company's offices, Chester, on Tuesday.

MR. JOHN BECKWITH in the chair.

MR. R. L. BARKER (the secretary) read the notice convening the meeting, and the directors' report with statements of accounts showing a profit of 1986½ 9s. 9d. were submitted.

The directors reported that the past year has proved to be one of the most unexampled anxiety and disappointment, the outcome of a series of accidents at Old Foxdale, followed one another in rapid succession, and which no precautions could have averted. Of these the two most serious were the giving way of the masonry at the top of Bawden's engine-shaft, and the wrecking of Bawden's pumping-engine through the breakage of the piston rod, and consequent rising of the water in the mine. This occasioned a complete suspension of all operations below the 100 fm. level for several months, entailing a very severe loss, both financially and in the progressive development of the mine. To the untiring zeal and energy of the managers and all united them, not forgetting the Sandcroft Foundry Company, in the rapidly with which they renewed the broken parts of the engine, can alone be attributed the exemption from much more serious results.

Notwithstanding these untoward events the output of ore has been 3278 tons as against 3374 tons in the previous year, a sufficient proof in itself of the resources and productiveness of the mines, which have been so little drawn upon that despite the small quantity of new ore ground enabled to be laid open, the reserves are very little if any less than they were 12 months ago. The profit for the past year has been 1986½ 9s. 9d., which, considering the very heavy cost in new machinery, the large expenditure underground, necessitated by the accidents before referred to, the directors feel to be under the circumstances a most satisfactory result.

The progress in the sinking of the new shaft (Beckwith's shaft) at Old Foxdale reflects the greatest credit on the ability of the manager, Capt. Kitto, and the energy of all employed, and which cannot perhaps be more clearly and simply placed before the shareholders than by pointing out that so far it has been completed in less than 18 months, and at a cost of about one-half the cost over the old mode by manual labour and gunpowder. Nothing can speak more plainly than this of the great strides made in mining, by the introduction of rock-drilling and their machinery, compressed air, and powerful explosives, and their judicious application. Now that the bottom levels at Old Foxdale are again in course of being driven, it is satisfactory to know that in a very short time they will be entering upon the ground in which it is anticipated the great deposits of ore passed through in the 170 above both east and west will be met by the new shaft, and that the productive capacity of the mine will be materially increased. The length of the cross-cut from the bottom of the shaft at 200 fms. is, unfortunately, so great that although the lodes may be intersected during the next 12 months at 15 fms. below our present workings, little knowledge of their value at this point can be looked for.

In Townshend's Mine the lode has been intersected at the 125, and found to resume its former productiveness, and although in driving east the level is at present passing through a poor bar of ground, as has been the case in all the lodes, the lode prospects are very encouraging. The 95 east, the pioneer level in this direction, seems entering upon a new deposit of ore, and should this be the case, as it is in whole ground to the surface, it is likely to exert a most favourable influence on the future of this mine. For the redemption of the bond debt 5000, has been carried to the reserve fund. The directors recommend that a dividend at the rate of 1s. per share on the ordinary shares, which has already been paid in anticipation, and 7½ cent. on the preference shares, of which one moiety has also been paid be declared.

GWYDYR AMALGAMATED MINES COMPANY

The ordinary general meeting was held at the company's offices, Gracechurch-buildings, yesterday.

MR. J. Y. WATSON, F.G.S., in the chair.

MR. C. B. PARRY (the secretary) read the notice calling the meeting, and the agent's report was submitted.

The CHAIRMAN said: Gentlemen,—On the amalgamation of the Aberllyn, Clementina, and D'Eresby Consols Mines, the new company taking them over was divided into 70,000 shares of 1½ each, and of these, 50,000 were taken as fully paid up by the shareholders in the three companies as the purchase of the leases and properties. The balance of shares—20,000—were then offered to them at 10s. per share, 1½ paid; of these, 6176 were taken, raising a working capital of 30855. How this has been expended will be shown by the agent's report. At Aberllyn, as the shareholders are aware, there are reserves of blende, which have been estimated by the agent at 10,000, to 20,000, taking blende at 3½ per ton. Several hundreds of tons were sold by the old company at 3½, and up to 3½ 17s. per ton, and at these prices it could be worked at a profit. When, however, the price dropped to 1½ 10s. per ton the old company ceased to work it, and the new has also left it standing, and confined the works to exploring for lead. In these exploratory works, about 93 tons of blende have been raised, and sold for 1584 5s. Should blende rise to the old value of 3½ 10s., the mine would at once become a paying property for blende alone, and the chances for lead are extremely good. The directors have been applying to sell this mine, and a good price may probably be had for it if the company should at any time be disposed to part with it. D'Eresby Consols has remained in abeyance, and is a property that may be sold some day. Clementina is in a very interesting position, and only requires a small further outlay to become, it is hoped, profitably productive; the deeper levels (nearly under where so much ore has been raised) seems to be coming into the ore ground, and 16 tons have been sold for 1502 10s. 6d. The shortness of funds, however, rendered it necessary to suspend

operations for a time, until this meeting determines what is to be done. It will be seen there is a credit balance of 1572 18s. 10d., and 13,730 unissued shares. And as it might be difficult just at this time to sell these shares, or induce old shareholders to take them up, the directors propose to borrow 2000, upon the three properties of the company at 10 per cent. per annum, payable quarterly, and for the present confine themselves to bringing Clementina into a paying state, should blende improve. Aberllyn could also be advantageously worked if it should be decided not to sell it for a lump sum in cash. The agents conclude their lengthy report by stating that the amalgamated company is in possession of two splendid properties, and its success will be proportionate to the amount of enterprise shown. I do not know that I can add any more to this report, except that I do not think there will be any difficulty in borrowing 2000, at 10 per cent. on the security of such mines as these, well stocked as they are with good and ample machinery, and with large reserves of blende ready to come away when prices improve. I should propose that whoever lends the money should on any good discovery being made have the option of being repaid in cash or of taking 4000 of the unissued shares at 10s. per share, 1½ paid. I may add that the company possesses a new set between D'Eresby Mountain and Clementina, in the rear of the Great Gorse lode, and this may some day become valuable.

MR. BRADY said that there was a large quantity of plant upon the mine, including stone-breakers, engines, and rails.

The CHAIRMAN observed that the directors had only had 3000, at their disposal, but a large sum was spent on the mines before this company took possession. He then moved the adoption of the report and accounts.—Dr. PETT seconded the motion, which was agreed to.

MR. BRADY proposed and Mr. SPENCE seconded the re-election of J. Y. Watson as a director, which was agreed to.

Dr. PETT moved, and Mr. FREDERICK BRADY seconded, the re-election of Mr. Spence as a director, which was agreed to; and a similar motion was passed re-appointing Mr. Frederick Brady.

On the motion of the CHAIRMAN, seconded by Mr. PARRY, the auditor, Mr. Edward Ashmead, was re-elected at a remuneration of five guineas.

The CHAIRMAN proposed, and Dr. PETT seconded, "That in accordance with the Articles of Association the directors be requested to borrow the sum of 2000, on the mines and machinery of the company." This was carried unanimously, and the proceedings closed with a vote of thanks to Mr. J. Y. Watson for presiding.

POLCREBO.—At the meeting at Helston on Sept. 23 (Mr. W. M. St. Aubyn, M.P., in the chair) the accounts presented showed that out of the 3000 shares in the company, 1653 have been applied for, and 413½ 5s. paid thereon, and 60 have been applied for but not paid upon. The adventurers have a balance at bank of 237 12s. 9d. A call of 7s. 6d. per share was made. The Chairman and committee were re-appointed; the lessees were requested to sign the leases, the usual resolution indemnifying them being carried, and it was resolved that 15½ be paid to the secretary for travelling and all other expenses to date, also that the sum of 6 guineas per month for the next four months be paid him, such sum to include rent of offices and all secretarial expenses. Captain W. H. Martin reported upon the work done, and in conclusion said:—I recommend to continue clearing and securing the level east of the cross-course to Highburrow, to let down the water with all speed, in order to secure ventilation for the proper working of the lode north of the level, and also clearing and securing Highburrow shaft for the discharge of stuff, and in that part of the mine. There are several important points to be considered—that is, the fixing of a lift under the 17, and clear up the engine-shaft to the 30 (which is already sunk, but no level driven), and drive east with all dispatch to drain and open out the tin ground standing in the bottom of the 17, almost intact, both east and west of the cross-course. The tin is in sight, and there are good grounds for calculating on opening up a long and profitable run of tin ground at the 30.

CANNOCK AND HUNTINGTON COLLIERY COMPANY.—At an adjourned meeting of shareholders, held on Thursday (under the presidency of Mr. F. F. Clarke), the directors reported that an agreement had been entered into with Lord Hatherton and others interested by which, if the company would raise an additional 20,000, capital, his lordship would grant a new lease of the colliery for 53 years. The Chairman expressed disappointment with the small attendance of shareholders, and at the few answers which had been received to the circular. Ultimately the meeting was adjourned till November, for the shareholders to determine whether they will subscribe the additional capital required, or wind-up the company.

FOREIGN MINES.

ALMADA AND TIRITO CONSOLIDATED.—John Clark, Aug. 25: The north drift on western branch on back of rise, 10 fms. above tunnel, continues in the same hard ground as in the last fortnight; I value it 1 ft. of ore. Fortnight's drift 48 ft., at \$13½. The main slope more tunnel, M. G., is still looking well, giving plenty of ore for the mill; it is 48 ft. from the bottom of the tunnel; drives 13 ft. The drift north of San Jose is looking much the same as in the last fortnight, it has not yet improved; driftage 4 ft., at \$12. The cross-cut east, 100 ft. level, is 68 ft. from the western side of drift. The rock in breast is the same—felspar, with stringers of black ore leading through it. We have not been working in San Juan for the past week, not having plenty of men. On Monday we shall commence working again to rise in back of drift to prove the lode at that point. I think it is great that will pay to work. We have invested to work in an old pillar, 100 level M. G., and it is giving good green ore. I cannot say the height of it yet. The San Jose shaft is completed, waiting for the carpenter to put in the hoisting works. We have also been repairing the drift north, M. G., to put in the blower to force air when we start to drift. In the other parts of the mine there is no change to note.

ANTIOQUIA.—The following is a statement of the profit and loss account for the month ending July.—Estimated value of the gold, \$4. 10s.; cost at the mines at Medellin and in London, 1117 19s. 6d.; loss, 27 9s. 6d. In addition to the cost of 1117 19s. 6d., the sum of 163½ 18s. has been spent on capital account.

CALIFORNIA GOLD.—Telegram from Alfred Rickard, dated Sept. 27: Mill run (fourth week), 280 tons; net value, \$2500 (5000.); ore sales, \$500 (1000.).

CANADIAN COPPER AND SULPHUR.—Francis Bennett, Sept. 15: There is a little improvement in the 10, east of Hartford No. 3 shaft, and the vein in the rise in back of the 40, east of No. 5 shaft, is looking more promising. With these exceptions there is no important change in the Hartford Mine. At St. Francis Mine we have tested the vein above the back of the 30, north of the main shaft, and find the leader of ore to be from 9 to 14 in. wide. These ores are very rich, of the same class as the sample sent you. The vein in the 30 south is about 3 ft. wide, well defined, and carrying a branch of ore in the bottom of the level of about 3 in. wide. The smelting works are running satisfactorily.

COLOMBIAN HYDRAULIC.—A. E. Oakes, Aug. 18: Malpasco: We have cleaned up from the sluice of the lower mine 108 0s. 4 dwts. of amalgam, worth about \$75. This result is most unsatisfactory, and proves conclusively that the gravel situated as it is does not at present pay for working. The total loss upon the month is \$394 17. This result is about as I expected, and although I look very bad on paper, I do not think the company will be losers in the end, for it has enabled me to get through an immense amount of work in getting the upper mine into good running order. I endeavoured to conduct the clean-up with as little loss of time as possible, and so with the loss of 12½ hours for the clean-up we have now commenced a run in the upper mine, which I have every hope will be a successful one. In the month we have got through an unusual amount of work both in upper and lower mines. In the latter during the four days partial stoppage of water I moved and re-arranged upwards of 700 ft. of pipe. In the same mine I have brought up a new cut about 350 ft. long and 10 ft. deep in solid sandstone. In the upper mine I have continued the original sluice 70 ft. nearer the bank, and have also excavated another cut 240 ft. long, averaging 8 ft. deep. In this I have laid sluices. The machine has been moved forward, and everything is now in position to attack the bank to the best advantage. In all we have laid 350 ft. of sluice in the lower mine, besides 140 ft. of the shaft much harder than formerly. We have made a new cut in the lower mine so as to give the upper tailings a fair start. I have finally decided to work continuously in the upper mine until the cut shall be sufficiently worn down for laying sluices.

COLORADO UNITED.—Advices from Mr. Ward, dated Sept. 9: Report for the week: Work was carried on as usual in the mine. The 13th level is now 107 ft. east of S. O. shaft, 2½ ft. wide, with 2 in. of solid ore. No. 1 slope, east of S. O. shaft, carries 3 in., and No. 2 slope 4 in. of good ore. The rise to the back of the 12th level has been communicated with Wadsworth's mine, which has given good ventilation to the level. The 12th level is producing some good ore. All the machinery is working well. The concentration works stopped for repairs during the first two days of the week, but ran well during the next four days. Sent to Georgetown 140 stacks 2nd class copper ore. Mr. Ward states that the ore sent down from the mine to the mill during the past week has much improved in quality and quantity.

CORPORATION OF SOUTH AUSTRIAN COPPER.—Report for fortnight ending Aug. 16: Blinnan: Capt. Bryant, Aug. 5: In the 35, south of Masey's shaft, the hard bar of ground referred to in my last report has been driven through, beyond which we cut into a lode of grey and carbonate ores, worth about 5 tons of 22 per cent. copper ore per fathom. The end-to-day is again poorer, and may be valued at 1½ ton of 20 per cent. copper ore per fathom. The waste sinking below the 35 south still hard, producing some good stones of yellow and grey ore-saving work. The 35 north, according to measurement, is within a few feet of the old Masey's shaft, and is a lode of waste, which is still hard, and of no value. In the 45, south of Masey's shaft, we have commenced stoping the bottom, which will continue to the 50; this stop is working about 2½ tons sulphuret ore 20 per cent. per cubic fathom. In the 50, north of Masey's shaft cross-cut, south of junction, the ground is mineralised throughout with sulphuric ores.—South Shaft: No change to report since my last. Other parts of the mine no alteration to call for remark. Prospecting pit east of Masey's shaft is now 4 ft. deep. At present we are sinking through a hard bar of ground, which contains occasional small stones of waste, which the lode at present appears to be changing its underlie from west to east.—Dressing: Owing to hindrances caused by breakage of crusher we have only succeeded in crushing three days during the week. During the time we were executing the necessary repairs we effected some required operations in the jigging machinery, which is now doing its work satisfactorily. Rain has considerably interfered with our work on surface this week, but it, doubtless, will prove a benefit to us ultimately, as leasurers who have been idle for the last four or five months for want of feed for their cattle will be enabled to render us service in supplying us with fuel for our engines (our stock being nearly exhausted) and other work. Estimate of sulphuret ore dressed during the week—12 tons of 20 per cent. Ore dressed during the following week ending Aug. 12, 20 tons of 20 per cent.

Wheel Friendship: The men are at present engaged securing and timbering the shaft, so as to make it secure for working, in which, being nearly completed, I expect they will resume sinking early next week. The ground in the bottom of the shaft much harder than formerly. When we get to the level of the hard bar of intrusive rock or the permanent bed-rock I cannot at present say. We are pushing this shaft as fast as possible, in order to commence the cross-cut to the lode.

Mount Rose: Capt. Tregoweth reports: "The bottom end driving east appears to be crossing a slide, which, I believe, will make a good bunch of ore when we get through it. I have set two men to stop at the back of the 60 ft. level; they have broken in one week 2 tons of 40 per cent. ore. The lode appears to be bunched, and I have every reason to believe that as the ground is

CORNISH PUMPING-ENGINES.—The number of pumping-engines reported for August is 14. They have consumed 1532 tons of coal, and lifted 11·6 million tons of water 10 fms. high. The average duty of the whole is, therefore, 51,200,000 lbs. lifted 1 ft. high by the consumption of 112 lbs. of coal. The following engines have exceeded the average duty:—

Dolcoath—85 in.	Millions	58.6
West Basset—Thomas's 70 in.		51.9
West Tolgus—Richard's 60 in.		51.5
West Wheal Seton—Harvey's 85 in.		64.7
West Wheal Seton—Rule's 70 in.		62.9

Mining Correspondence.

BRITISH MINES.

BEDFORD UNITED.—H. Trezise, Sept. 27: North Lode: The 115 east and the 103 west are without change. The tributaries continue to earn good wages. —McCallan's Shaft, Bridge Lode: The ground in the shaft is good for sinking, and the men are making good progress. The lode is of a very promising character, composed of capel, peach, muddle, and a good mixture of rich black ore of excellent quality. The lode in the 42 west is without change. In the same level east the drifage is continued by the side of the lode; the killas is very congenial for mineral. The 30 east is being driven by the side of the lode. The winze sinking below the 30 is without change since last report. The lode maintains its size and character, and is worth about 124 per fathom. The stopes in the back are worth respectively 231, and 201, per fathom. The 20 east is without change. During the past week we have been busily engaged in taking out the old winze and putting another in its place.

BLUE HILLS.—S. Bennett, R. Harris, Sept. 27: The water is drained to the bottom of Letcher's shaft—the 66; the driving at the north end at this level will be forthwith resumed so as to intersect the Balduh lode at that depth as soon as possible. The 40 east end on the same lode is worth 61, per fathom, the 30 east end 81, per fathom, and the Gumpas adit west end 81, per fathom.

BRADA.—R. Rowe, Sept. 27: The 40, driving south of Spittall's shaft, is improved since my report of the 26th; lode 4 ft. wide, and now worth quite 2 tons of good copper ore per fathom. The 54 (Prior's), driving south, is improved for copper during the week, the lode is now over 6 ft. wide, the whole of which is good stuff for the dressing-floors. The cross-cut at this level driving through the Bulwark lode continues to open out copper-bearing ground, and this is now proved for 23 ft., and I expect there is yet a great deal of lode before us before being through it; the development of this enormous lode, independent of the east lode alongside, will lay open speedily great resources of profitable stopping ground.—Lead Lode: In the adit level driving north the lode keeps to about 6 ft. wide, yielding pure lumps of lead ore; I have to-day fixed on the side of a shaft, and have no doubt of soon showing a continuous lode rich, of lead and blende as we get into depth. The machinery for dressing, &c., is being pushed on with the utmost speed.

BWLICH UNITED.—W. Northey, Sept. 27: In the 100 west the lode is about 1 ft. wide, composed of killas, quartz, and blende. In the stope in the back of the 50 the lode will yield an average of 1 ton of silver-lead ore per fathom. In the cross-cut north at the 50 the ground has become a little more favourable for driving, but no change of importance has taken place. In the 12 east under adit the lode is about 2½ ft. wide, for the past day or two the lode has been slightly disturbed by cross-joints, but it is again forming its proper course, and opening out a good mixture of lead ore. The three stopes in the back of the 30 will yield an average of 2½ tons of silver-lead ore per fathom. The stope in the back of the 15, on Marvin's lode, is slightly improving; now worth 14 cwt. of silver-lead ore per fathom. Pumping, drawing, and dressing machinery is working well. On Saturday last we sampled a parcel of lead ore for sale on Oct. 3 next.

CARNARVON COPPER.—J. Roberts, W. Darby, Sept. 26: The sump below the 90 is not so good as it has been. There is a nice branch of copper each end, but the middle is very poor. The hanging-wall has taken a turn in its original direction, and it may improve the lode as it has done in other levels. The pitches throughout the mine are looking much the same as for some time past. We have put two men in the 56 to drive across to reach the copper that we have in the 70. There is a nice little leader of copper now in the forebreast, which is likely to lead on to it. There is a nice patch of rich copper in the bottom of the sump at the 70 at Gae-y-groes, which will, no doubt, soon improve.

CARNARVONSHIRE GREAT CONSOLS.—W. H. Borlase, Sept. 28: Caunter Lode: The 24 west of Ender's shaft, cross-cut is now being driven on the lode, which is carried away so considerably by the cross-course. The present end is producing very good saving work for lead, and looking exceedingly promising for a further improvement. The end east of cross-cut, on the hanging-wall part of the lode, has proved very disappointing, and I have taken the men back to start on the foot-wall part, which is large, being 5 ft. wide, composed principally of calcareous spar, with a lot of lead, but not to value. The rises in the back of 14 and 20 east, and the 11 end, where we have a very kindly lode, producing about 15 cwt. of lead per fathom, and improving. This communication has also opened up a good section of ground, and we are now working two stopes east and west of the winze, producing respectively 30 cwt. of lead per fathom. No. 1 stope, east of Big Pass, in the bottom of adit, is producing 15 cwt. of lead per fathom, and No. 2, ditto, 20 cwt. of lead per fathom. I have started a winze in the bottom of the 14 directly on the intersection of caunter and east and west lodes; the ground is very open and the joints are filled up with small frills of lead, and from present indications I think we shall have something here shortly.

—East and West Lode: The diagonal shaft is now sunk 7 fathoms below the 14, and the lode, I am pleased to say, is looking well, producing fully 13 tons ore per fathom. I would here remark that below the 5, the lode, to the depth now reached, has underlain but very little, and I have before intimated it has aimed to change its underlay altogether, and from present appearances it has done so, making it a south underlier instead of a north one. The next sink will show whether the alteration is permanent or otherwise. The lode in the 14 end, west of this shaft, is steadily improving, now producing 12 cwt. of lead per fathom. The stope in the back of this level is producing 2 tons of ore per fm. The lode in the 8 is taking a horse, and the footwall is dropping off very fast, with a good leader of lead in the bottom of the end. The back is rather poor. Lode worth 15 cwt. of lead per fathom. Stope in back of this level is suspended for the time. Lode in forebreast worth 30 cwt. of lead per fathom. The dressing is being pushed forward with all possible dispatch, and I think we are now in a position to send good lead work to the floors, and from present appearances our returns will increase.

CATHEDRAL CONSOLS.—Stephen Davey sen., Stephen Davey, jun., Sept. 28: The lode in the engine-shaft, sinking below the 60 fm. level, is 3 ft. wide, composed of quartz, fluor spar, muddle, with stones of grey and yellow copper ore—a fine looking lode; the shaft is down 7 fms. below the 60 fm. level. The lode in the 60 fm. level, driving east of shaft, is 3 ft. wide, producing a little copper. We cleared Lawry's shaft and secured the cross-cut north so far as to the old engine-shaft, but failed to effect communication from the fact of the shaft and ground about it having collapsed or caved in. We are now clearing the 10 fm. level east, or rather driving it on the south part of the lode which is left standing by the old workers. We find from a sample assayed just now, taken from the end; it will produce a little tin. More particulars respecting this we will send you in a few days.

CORNWALL GREAT CONSOLS.—W. Doidge, Sept. 27: There is no particular change in the 50 west since last report. The character of the lode and the channel of ground is in itself being much the same. The machinery throughout the mine is in good working order.

CWM DWYFOR (Brynarian).—J. Davies, Sept. 23: Penarn: We have driven the 20 north 5 fathoms since we commenced; the lode has widened a little, but there is nothing in it yet.

D'ERESBY MOUNTAIN.—J. Roberts, W. Sandoe, Sept. 27: The rise at No. 5 is still worth from 3 to 4 tons of lead to the fathom. The stopes throughout maintain their value, as they have been reported for some weeks past. The cross-cut at No. 5 to communicate with the rise is progressing more favourably than we anticipated. We have put in the new rail wheel to the crusher, which will be a great comfort and saving of labour.

DEVON GREAT CONSOLS.—Isaac Richards, Sept. 28: Wheel Emma, Inclined Shaft: In the 137 east, east of Friend's cross-cut, the lode has been cut through, proving 4 ft. wide, and of a very promising character, being composed of very fine capel, quartz, peach, fluor, good stones of copper ore, and 2 tons of muddle per fathom.—New Shaft, New South Lode: In the 115 east, the lode, part carrying 5 ft. wide, is of a most promising character, and yields stones of copper ore of good quality, and 2 tons of arsenical muddle per fathom.—Ridley Shaft: In the 190 west the lode is 7 ft. wide, and worth 1 ton of copper ore, and 2 tons of arsenical muddle per fathom, and is altogether of a most promising character. In the 160 west the lode, 2½ ft. wide being carried, is composed of capel, quartz, peach, with stones of very good arsenical muddle, and a little copper ore of good quality.—Watson's: The engine shaft having reached the depth for another level, the men are now engaged casing and dividing the shaft from the 58 to the bottom, and when complete a cross-cut will be driven south for intersection of the lode, and judging from its promising appearance, and the congenial nature of the ground in the level above, we hope to meet with something good at this, the 100 fm. level. In Watson's shaft the ground continues favourable for progress, and congenial for the production of mineral. In the 20, east of Watson's shaft, the lode is 3 ft. wide, composed of capel, with small quantities of copper and muddle ore.

DEVON GREAT UNITED.—Isaac Richards, Sept. 28: In the 120, east of Willford's shaft, the lode is 3 ft. wide, of a promising character, containing some copper and muddle ore of good quality. In the 120, west of Willford's shaft, the lode is 3 ft. wide, composed of capel and quartz, with peach and small quantities of copper and muddle ore. In the 60 west of Watson's shaft, on the middle lode, it has been considered that the lode has been displaced to the north, and the drifage has been turned in that direction for proof of same. In the 60 west of Watson's shaft, on the Capel Tor lode, the lode is 3 ft. wide, composed principally of capel, with quartz and small quantities of copper and muddle ore. The machinery throughout the mine is in good condition, and working well.

DRAKEWALLS UNITED.—M. Bawden, Sept. 28: In driving the deep adit level, east of Brenton's shaft, the stone branches are not so large as when last reported. We hope, however, to meet with a cross-course in a few fathoms further driving, when no doubt the ground will become easier and more productive for tin. In the same level, driving west of engine-shaft, the ground is speedy for driving, and the branches are yielding some good stuff. We consider that we have more branches still to the north, but we shall not open on them until we have completed the drifage between the two points—the engine-shaft and Brenton's shaft. The 40 west, as also the 20 west, are producing good stuff. We intend lighting the calcifer this week, and shall soon have another parcel of tin ready for the market.

EAST BLUE HILLS.—S. Bennett, W. K. Mitchell, Sept. 27: The Balduh lode in the 50 east end is again opening out to its usual full width, and is at present 4 ft. wide, and worth 61, per fathom. This end is extended east on the side some 50 fms. from the Gumpas adit cross-cut, the lode varying in width from 2 ft. to 5 ft., and in value from 51, to 121, per fathom; a most promising feature this in reference to the future prospects of the mine. The 40 east end too, is showing indications of an enlargement of the lode near at hand, by a large capel making its appearance on its north side. The water for stamping purposes just now is so little that we cannot nearly return the tinstuff being raised. By the end of another month, however, we may reasonably expect an increase of water. The erection of the third stamps (and this one 12 heads), is being pushed on so as to be in readiness by the time the autumn rains set in.

EAST CARADON.—W. George, J. Kellow, Sept. 27: The lode in the 150 east, on caunter, is 3 ft. wide, composed principally of capels, intermixed with quartz, muddle, and good stones of ore. Hitherto we have been carrying all the lode, but in consequence of its becoming larger and letting out more water, the progress during the past month has not been quite satisfactory; we have, the stone, decided on driving by the side and cutting through it occasionally, hoping thus to get a better result. There are still nine men employed here as per contract. The 130 cross-cut to be continued south by six men, at 101, per fm.

The ground here is intermixed with branches of spar, which has rather impeded the progress, but from present indications, we believe we are again entering a more favourable channel of ground. We have employed a pair of men to clear up the 100 west, on Child's lode, with the view of stopping the bottom, which will be reported on in our next. Four pitches are set to eight men, at tributes varying from 12s. to 15s. in 11. Our copper ore sold at the Ticking last week has weighed out 330 lbs.

EAST CHIVERTON.—B. Southey, Sept. 27: Since my last report a decided improvement has taken place in the 100, driving west of the engine-shaft. The lode, which is fully 3 ft. wide, is carrying a regular leader of silver-lead, worth, at least, 1 ton of ore per fathom. As this end is behind the principal deposit of ore gone down in the bottom of the 90 by some 8 or 10 fathoms, we may therefore conclude that the ore continues to extend east as well as west in depth, for at the 90, over the perpendicular of the 100 end, the lode only produced occasional stones of silver-lead. Should this run of ore ground continue, which we may reasonably expect, judging by present appearances, we may consider that the corner is turned. The end is being pushed forward as fast as possible by six able men, at 41, 15s. per fathom. A rise about 3 or 4 fathoms, to the east of the 100 end, is being put up for ventilation. Good progress is being made here now up from the back of the level about 2½ fathoms in the lode, worth 6 cwt. good silver-lead per fathom. No change to report in the lode at the 100 end, east of the shaft; but at the 90 west our stope is very much improved, and from which we are raising some splendid work.—Surface: Our steam whelm is on the engine, and the engine are erecting a new possible dispatch to enable us to commence drawing. In concluding, I beg to say it is of the utmost importance, when we get our steam whelm at work, that the engine-shaft be sunk to the 110 without delay, which depth I have no doubt can be reached in about four months after we commence sinking, and will give us a level in reserve. The decided improvement of character of the lode at the 100 is the reason for pressing this important matter.

EAST LONG RAKE.—H. B. Vercoe, Sept. 28: There is no material alteration in the different points in the mine since my last report. The lode in sump in sole of 50 west produces 15 cwt. of lead per fathom; this shoot of ore has now been wrought to a depth of 4 fathoms below the sole of the level, and its continuous productiveness speaks well for the prospects of the 60, and which I advise being driven as soon as possible, as the most important trial in the mine. The lode in the roof of 50 west produces detached lumps of ore, but irregular in quantity; we are exploring the large cavity referred to in my last, and got some good ore therefrom, and promising an improvement. The last parcel of ore sold to Messrs. Walker, Jucker, and Co. has not yet been removed from the mine.

EAST TREGEEMBO.—Edward Cleghorn, Sept. 28: The adit end driving north-west of Derrick shaft on the 10 cent. lode: this lode is 2½ ft. wide, and worth for tin fully 301, per fathom. By the end of the present week we shall have at surface about 3 fms. of rich lode. Have sent to the London offices this day a box of tinstone taken from the lode yesterday.

EAST ROMAN GRAVELS.—Arthur Waters, Sept. 28: The winze below the 97, south of shaft, going down at the junction of the lode, shows a good-looking vein, the present level being 30 cwt. per fathom. The rise in the 97, south of the lode, is 10 ft. wide, and worth 10 tons of arsenical muddle each. The lode in the 110, east of shaft, the lode is 2 ft. wide, composed of capel and stones of ore. The two stopes in the 86 south, adjoining new winze—lately holed to the 97—are worth together 30 cwt. per fathom. The stope in same level, immediately south of old winze, is worth 25 cwt. per fathom. The No. 2 winze and stope south of the above are worth 30 cwt. per fathom.

EAST WHEEL ROSE.—Thomas Doidge, Sept. 24: Since our last report we have drained to the 30, cut bearer holes and fixed bearers, and are now dropping pitwork from the 30 into the water to the 40.—Foster's Shaft: Below the 20 we find that this shaft is full of stuff, and we are clearing this, and are now 4 fms. below the 20. We have cleared the 20 north of this shaft 40 fms., and there is about 20 fathoms more to clear, which, when done, will thoroughly ventilate the engine-shaft, which at present is badly ventilated. We are also clearing east at this point on Shepherd's lode, which we find full of stuff. Our object is to get at Innes's lode at the 23; we shall push this point vigorously, as we are most anxious to see the lode here. The 10 fm. level stope, now being worked on Shepherd's lode, is worth 15 cwt. of silver-lead and blende per fm.—Innes's Lode: Below 5 tons, and the deposit containing some well-sorted stuff. The strata surrounding it retains all its favourable features, being intermixed with a great deal of chlorite, and all the joints and fissures are still strongly coated with copper ore, especially in the highest point of stope and westward, which is indicative of the deposit of ore extending in each of those directions. It is one of the most promising sections of the lode I have seen in the mine, and still regard it as a very important discovery. The 50 east is driven, by six men, 2 ft. 2 in. Total driven since resumed on Aug. 5 4 fms. 5 ft. 8 in. There is no change in the character of the strata since last report, still intermixed with quartz, capel, and muddle, with occasional patches of chlorite and fine stones of yellow ore; although at present hard it is conducive to the yield of ore, and all the indications as we advance point to the fact of its reaching the ore bearing section of the lode, which at the 30 and 40 yielded such large quantities of ore, and which at the 45 is at present so productive. The men from this point are now at surface excavations for new rock-drill and wheel-pit, hence the reason of so little being driven this week.—Surface: The excavations necessary for rock-drill machinery are being pushed on as fast as the nature of the work will admit, and shall use every means to get it completed as early as possible, and anticipate their being at work by the early part of December. Shall have a good parcel of copper ore prepared for sampling at Plymouth by the 9th prox., about 27 or 28 tons of good quality.

GAWTON.—G. Rowe, G. Rowe, jun., Sept. 23: The lode in the 117 fm. level east is carried 6 ft. wide, producing 12 tons of muddle and copper ore per fm. The lode in No. 1 stope in the back of this level, 117, is producing 8 tons of muddle per fathom. The lode in No. 2 stope in the back of the same level is yielding 16 tons of muddle per fathom, spotted with good quality copper ore. The lode in the 105 east, in the 12 tons of arsenical muddle per fathom. We purpose cross-cutting through the south parts of the lode both at the 105 and 52. The lode in the No. 1 and No. 2 stopes in the back of the 70, east of cross-cut, is yielding 10 tons of arsenical muddle each. All other points are without change, and the arsenic works going on fairly.

GLASGOW CARADON CONSOLS.—Wm. Taylor, Wm. J. Taylor, Sept. 26: South Lode: 114 east worth about 31, per fathom; no change in the 114 west or in the stopes in the back of this.—Harvey's Lode: 14 west improved, now worth about 10 tons of arsenical muddle per fathom. A winze sinking in the bottom of the 102, some distance before this end, is worth from 121, to 151, per fathom, in very easy ground. No doubt we shall open out a good piece of ore ground on this lode between these levels. No change in the 102 west; ground still rather hard. Stopes in back of this level worth about 121, per fathom. The 90 west on this lode improved, now worth 81, to 101, per fathom; 90 west, north lode, stones of ore. The stopes over this level worth from 121, to 151, per fm. No change of importance in the tribute pitches since our last report. We are pushing on the dressing for next week to improve. 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fathom. We sample to-day 30 tons of ore, No. 1 parcel 10 tons and the No. 2 parcel 20 tons.

NORTH PENSTRUTHAL.—S. Davey, W. Polkinghorne, Sept. 28: Highburrow Shaft: Progress in sinking has not for the last few days been so good as we could wish, owing to a small patch of elvan coming into the middle of the shaft. This we believe is temporary, and every effort is being made to sink as rapidly as possible to reach the junction of the north with Highburrow lode. The lode in the 132, driving east of shaft, is about 5 ft. wide, producing good stones of yellow copper on the south, and letting out a little tin to the north or capel part of the lode. The same remark will apply to this level driving west. The lode in the 120, driving west of shaft, is 5 ft. wide, and worth 6 ft. per fathom for tin. The tin-bearing portion of the lode is increasing in size, from which we hope soon to report a higher value. The lode in the winze sinking below the 88 is at present unproductive. There is no change to report in the 53 cross-cut driving north; the end still in the elvan course. The prospects of the mine are more cheering than for some time past.

OKEL TOR.—H. Bulford, J. Rodda, Sept. 28: There is no change to report, with the exception of the 60 stop, which is not looking so well. We are now hauling at the new shaft east from the 50; the skip-road and hauling power work satisfactorily. We have had one of our Brunton's calipers stopped for several days, in order to effect some repair; this is now all but completed.

OLD GUNSLAKE.—W. Skewis, R. C. Secombe, Sept. 26: We have not yet intersected the cross-course in the adit level west. The lode, however, is about the same size and value as when last reported; in fact, it is a very fine lode. In all probability we might have intersected the cross-course by this time had we not been obliged to stop the driving for a short time, in order to put in more air pipes, lengthen the railroad, &c.; this is now done, and the driving resumed again with our usual speed.

PANDORA.—H. Nottingham, Sept. 21: New Lode, 45 South: This end is looking rather better for lead and blende, and from indications, I think we shall have a better lode yet. The two stopes working over this level, north and south of winze, are together worth 2½ tons of lead and 2 tons of blende to a fathom. No. 3 stop in the 33 south has improved, worth now 15 cwt. of lead, and 25 cwt. of blende per cubic fathom. The No. 1 stop, north of No. 3 winze, has fallen off in value, now worth 10 cwt. of lead and same of blende. The No. 22, over this is worth 1 ton of lead and 1 ton of blende to a fathom. Winding and dressing is being pushed on steadily. We sample tomorrow 25 tons of lead and 25 tons of blende.

PANDORA.—H. Nottingham, Sept. 27: The end in the 45, driving south of new lode, is worth 15 cwt. of lead per fathom. No. 1 stop is cut up to the bend in the lode, where it is small and rather poor. We are now stripping the hanging side, where there is some good lode yet standing, worth 1½ ton of lead and 1½ ton of blende per fathom. No. 4 stop, south of winze, is looking a little better, worth 1 ton of lead and about the same of blende per fathom. In the 33 we have two stopes working over this level at No. 3 winze, which together are worth 1½ ton of lead and same of blende per fathom. Goddard's Lode: The stop north of No. 3 winze in the south end of this level is worth 15 cwt. of lead and 1 ton of blende per fathom. Machinery working well, and surface work progressing satisfactorily. We are to-day putting on the engine to pump, our reservoirs having nearly run out.

PARYS COPPER.—T. Mitchell, Sept. 28: The end driving east of cross-course at the 65 is still improving, and looking hopeful. The surface trial in the western part of the mine is producing good stones of copper ore, and looks very promising considering it being so near the surface.

PELNY WOOD COPPER.—T. H. Bennett, Sept. 3: I have no change to report since my last. The character of the lode and strata are very encouraging, and the water has commenced to ooze out from the end. The stones of ore which the lode produces are very high percentage for copper and good for silver. **PENHALLS.**—S. Bennett, J. Gwynne, Sept. 27: There is no much alteration to notice in the 90 west from the Blue Hills boundary, or in the 70 east end. The 60 north cross-cut is being extended a few fathoms further to see if any further lode be near at hand. The winze below the 55 east is worth 18 ft. per fathom. In the 42 west end the lode is being desued, and consequently there is no change to notice in its value (1½ ton of tin per fathom). The winze below the 30 is worth 10 ft. per fathom. Other points of operation are without much change.

PRINCE OF WALES.—S. Roberts, Sept. 27: In the 102 east there is no lode taken down since last week, consequently no change to notice. We are daily expecting to intersect the cross-course in this end. The lode in the 102 west is still improving, producing good tin stuff. The 90 cross-cut west is much the same as last week, letting out water freely. Stop in back of this level worth 9 ft. per fathom for tin and copper. Tribute pitch in back of this level referred to last week looking well. In the No. 2 stop in back of 90 east the men are stopping by side of the lode, which is 2 ft. wide, worth 5 ft. per fathom for tin, with good stones of copper ore. In No. 4 stop the lode is 3 ft. wide, worth 8 ft. per fathom for tin, and also good stones of copper ore. No change to notice in the Good-luck stop. We shall send a batch of tin to smelting house to-day.

POLROSE.—W. Bennett, Sept. 27: I am pleased to say that the shaftmen are down to the 112, and are now engaged putting in solar in that level preparatory to commencing to drive east, and I hope by the end of the week we shall have opened a few feet on the lode in that direction. Seeing the improved lode we have had in the shaft for the last 7 fathoms we shall probably quickly 'open a good piece of ground in the 112. The lode in the bottom of the shaft is 3 ft. wide, producing good saving work for tin, and looking promising for further improvement.

RUSSELL UNITED.—John Bray, Sept. 22: The lode in the 55 continues from 2 to 3 ft. wide, producing good stones of yellow hard copper ore. The indications promise a further improvement any day. We have not intersected the Great North in the 97 fm., east of Matthew's shaft. The men are making good progress in sinking at Stephen's shaft. We are in a beautiful channel of mineralised ground.

ROMAN GRAVELS.—Arthur Waters and Son, Sept. 23: With the exception of the 80 south of new shaft, which is now worth 9 tons of lead ore per fathom, there is no change worthy of remark in the end or stopes since the date of our full report sent to you last week. We have to-day sold 250 tons of lead ore for 23½ s.

SILVER HILL.—G. Rickard, Sept. 23: I am daily expecting to strike into the Good Luck lode in the tunnel cross-cut. The ground is still full of mure and yellow copper ore. The rise going up in Wheel Brothers' lode is up 10 fms. 3 ft., the ground not being quite so favourable for exploring as last week. The lode is from 2 to 3 ft. wide, consisting of flookan and white iron, intermixed with kilaas and iron pyrites. Samples assayed of carbonate of iron and mure produced 11 ozs. 13 dwts. 8 gra. to the ton of lodestuff.

SORTBRIDGE.—Wm. Skewis, Sept. 23: Everything progressing as favourably as possible, the launders completed, stamps-frame erected, and lode maintains the same value.

SOUTH CONDUROW.—W. Rich, W. Williams, H. King, Sept. 27: The lode in the 20, west of engine-shaft, is worth 12 ft. per fathom, and the ground easy for working; we think we are getting near to the old level that was abandoned many years ago. The 30 end west is worth 15 ft. per fathom, and the stop in the back of this level near the cross-course is worth 20 ft. per fathom. The 40 fm. level end east is worth 8 ft. per fathom. The stop below this level is worth 12 ft. per fathom. The lode in the 50 fm. level east has a promising appearance, although it is yielding little or no tin at present. The lode in the back of the 40 east is worth 14 ft. per fathom. The 60 end east is worth 12 ft. per fm., and the stop behind the end is worth 12 ft. The lode west of the winze below the 60 east is worth 15 ft. per fathom. The 70 end east is worth 9 ft. per fathom, and the stop in the back is worth 12 ft. per fathom. The 80 end east is worth 6 ft. per fathom, and looks likely to improve. The lode in the bottom of this level is worth 20 ft. per fathom. We have now good ventilation in the 93 east, and have set the men to drive a cross-cut south to intersect the south part of the lode. We are making good progress in Marshall's shaft, and hope very soon to begin to fix the double skip-road below the 65, and to start to drive a new level at the 73, where the lode is worth fully 12 ft. per fathom. The 66 end west of Marshall's is worth 8 ft. per fathom. The rise in the back of the 66 east is worth 10 ft. per fm. The 54 west is worth 7 ft. per fathom. The 42 end west is worth 11 ft. per fathom.

SOUTH DAREN.—Henry James, Sept. 28: The lode in the 130 east is increasing in width, the lode in the 50 fm. level east has a promising appearance, although it is yielding little or no tin at present. The lode in the back of the 40 east is worth 14 ft. per fathom. The 60 end east is worth 12 ft. per fm., and the stop behind the end is worth 12 ft. The lode west of the winze below the 60 east is worth 15 ft. per fathom. The 70 end east is worth 9 ft. per fathom, and the stop in the back is worth 12 ft. per fathom. The 80 end east is worth 6 ft. per fathom, and looks likely to improve. The lode in the bottom of this level is worth 20 ft. per fathom. We have now good ventilation in the 93 east, and have set the men to drive a cross-cut south to intersect the south part of the lode. We are making good progress in Marshall's shaft, and hope very soon to begin to fix the double skip-road below the 65, and to start to drive a new level at the 73, where the lode is worth fully 12 ft. per fathom. The 66 end west of Marshall's is worth 8 ft. per fathom. The rise in the back of the 66 east is worth 10 ft. per fm. The 54 west is worth 7 ft. per fathom. The 42 end west is worth 11 ft. per fathom.

SOUTH DEVON UNITED.—Wm. Hooper, Sept. 28: The lode in the 110, east of Brook's engine-shaft, is fully 5 ft. wide, producing mure and copper ore; worth 14 ft. per fathom. Water is coming very freely from the end. As yet we can see no difference in the 130. The stopes in the back of this level are without change since last reported on—No. 1, 6 ft., No. 2, 10 ft., No. 3, 9 ft., and No. 4, 9 ft. per fathom. The lode in the 130, driving east of shaft, is about 5 ft. wide, producing good stones of yellow copper on the south, and letting out a little tin to the north or capel part of the lode. The same remark will apply to this level driving west. The lode in the 120, driving west of shaft, is 5 ft. wide, and worth 6 ft. per fathom for tin. The tin-bearing portion of the lode is increasing in size, from which we hope soon to report a higher value. The lode in the winze sinking below the 88 is at present unproductive. There is no change to report in the 53 cross-cut driving north; the end still in the elvan course. The prospects of the mine are more cheering than for some time past.

SOUTH TOLCARNE.—Thomas Angove, Samuel Arthur, Sept. 27: The lode in the 70 end west of the engine-shaft is worth 12 ft. per fathom. The 70 end east is worth 9 ft. per fathom; 60 end east worth 7 ft. per fathom. The 50 end west is worth 8 ft. per fathom. The rise in back of 50 fm. level west is worth 5 ft. per fathom. The rise in the 50 fm. level east of shaft is worth 5 ft. per fathom. The 40 end east is worth 7 ft. per fathom. The rise in the back of 20 fm. level is producing saving work for tin. We commenced working our stamps yesterday, and are now stamping in our bottoms, which will take some little time. The engine (36 in.) and stamps are powerful and working well; although we have only forty-eight heads attached at present, it is quite capable of driving double that number when required. We are erecting dressing gear, caliciner, and all other necessary work with all possible dispatch.

SOUTH PENSTRUTHAL.—Stephen Davey, Sept. 28: Engine-shaft: The lode in this shaft sinking under the 88 is 5 ft. wide, of a good matrix, and producing a little black oxide of copper; from indications we are looking for an early improvement at this point. Flat-Rod Shaft: We have fixed the 9-inch plunger pole at the 130, with rods, &c., and hope to get all ready to lift the water to the 100 by the end of the week, when we shall at once replace the 8-inch pole now working at the 100 by a 9-in., which will enable us to cope easily with any little increase of water that may occur in sinking same; this we shall continue to do until we shall proceed to fix boring machine plant with a little delay as possible. Our progress in clearing and securing the 60 west has been retarded, the men having been employed assisting engineers, pitman, &c. The new boiler, with a portion of the mountings, masonry, &c., are now fixed, and we are waiting on the foundry people for a piece of steam and feed pipes to complete the work.

TAMAR SILVER-LEAD.—B. Goldworthy, Sept. 26: The men rising against the new shaft, and in driving the adit south of the mine, are making good progress. The tributaries, I am pleased to say, have broken some beautiful blocks of

silver-lead, the best I have ever seen in the mine; and as there is every appearance of it continuing the men will make good wages. No other change to notice.

TANKERVILLE GREAT CONSOLS.—Arthur Waters and Son, Sept. 28: Tankerville Mine: The 232, east of Watson's engine-shaft, on main lode, is worth 30 to 40 tons of lead ore per fathom, and there are indications of being near another cavity. The 232 west, on said lode is worth 20 cwt. per fathom—vein getting wider than of late. The 232 west of shaft, on north lode, is worth 20 cwt. per fathom, and looks likely to get into a good bunch of ore soon. The same level, going east here, is in strong sparry lode of a kindly character. The winze in 220 west of cross-cut, on north lode, is worth 2 tons per fathom. The stop in same level east is worth 35 cwt. per fathom. The winze in 220 west, on main lode, is worth 30 cwt. per fathom. The winze in 206 west, on north lode, is worth 2 tons per fathom. The stop in this lode, in 192 west, is worth 30 cwt. The 100 going east, on south lode, is worth 20 cwt. per fathom. The tribute pitches are worth together 2¼ tons per fathom. Pennerley Mine: Warm Water Lode: The 120, west of engine-shaft, is worth 30 cwt. per fathom. The 80, west of cross-cut, is worth 30 cwt. per fathom. The two stopes in this level following the end are together worth 2½ tons per fathom. The tribute pitches are worth together 3¼ tons of lead ore per fathom. Potter's Pit: The winze and stop below the 105 fm. level are worth 2 tons per fathom. The stop in 105, west of drawing winze, is worth 20 cwt. per fathom. Stop in bottom of the level is also worth 20 cwt. per fathom. The 55 cross-cut is not yet in Wilson's string, but will be soon. The winze on this branch, below 45, is the worth 15 cwt. per fathom. Bog Mine: We had the water down to the roof of the level early this week, when the house of balance-bob at the 115 broke, causing delay in working, and in securing the shaft below the 163. By tomorrow we hope to get all the repairs done, boiler cleaned, and engine started for good. No material change in the tribute department for the last week or two. Ore sampled to-day as follows: Tankerville, 50 tons lead ore; ditto, 40 (computed) tons blende; Pennerley, 45 tons lead ore; Bog (No. 1 lot), 55 tons blende; ditto (No. 2 lot), 15 tons blende.

TREMBAY.—E. Chegwin, Sept. 27: The following is my report of the above mine:—We are making much the same progress in the sinking of the engine-shaft as for some time past, the water being very little impediment to our sinking operations. The tin lode in the adit driving east of Pinnick's shaft, on Trembay lode, is 4 ft. wide, and worth 20 ft. per fathom. The lode or branch 10 fms. west of cross-course, driving south-west, is about 2½ ft. wide, and worth for tin ore 12 ft. per fathom. All surface operations are in a forward state.

TRESAVEAN.—J. Prisk, W. Edwards, Sept. 23: Engine-Shaft: In the past week we have found the shaft below the 30 almost full of old timber and debris, and several sets of new timber have had to be put in to make the shaft secure. This we hope will be completed in a few days, when we shall prepare to send the drop lift to the 50. Williams's Shaft: This shaft is re-timbered to the 15 below surface, at which depth we find a choke; this the men are engaged in clearing, and we hope shortly to reach the deep adit, where the shaft is clear and in fair condition. Our object in clearing this is to make it a drawing shaft for the western part of the mine, where we hope to have a considerable amount of tribute ground in the shallow levels. Wheel Boy's Shaft: The lode in the No. 1 stop in the back of the shallow adit is 7 ft. wide, and worth 18 ft. per fm. The lode in the No. 2 stop in the back of the said level is worth 18 ft. per fm. The lode in the stop in the back of the deep adit is 6 ft. wide, and has an excellent appearance. In the cross-cut north we have intersected the main part of the lode, which contains good work for tin. We have not driven through it a sufficient distance to ascertain its size or value. Footway Shaft: In the past fortnight we have cleared a cross-cut north of engine-lode at the shallow adit about 25 fms., and discovered a new lode 2 ft. wide, containing rich tin stuff. We have commenced to open on this lode in a few days, and shall be in position to test its value. From all the information we can gather the lode is intact throughout the mine, and no doubt will prove a valuable discovery. The tin dressing-floors are progressing satisfactorily, and in about three weeks we shall be able to burn tin, after which regular dressing will be carried on.

Sept. 26: Since writing our report on Saturday we have opened a little on the new lode in the shallow adit, and find it contains the richest tin stuff we have ever yet seen in the mine, and so far may be considered a valuable discovery. In the cross-cut north at the deep adit we have driven through the lode about 4 ft. at present it has not yet met with a north wall. This may also be considered a good improvement.

TREVAUNANCE UNITED.—Wm. Vivian, Sept. 28: In the cross-cut driving south of middle shaft there is no change to notice since last report. The 55 fm. level, driving east on the middle lode, is producing a little tin, but not to value. Our tribute pitches continue to produce some good tin stuff. We have several parcels of tin stuff on the mine, and from a full supply of water for the stamps we shall make good returns of tin from this mine.

WEST CARADON.—N. Richards, Sept. 27: Gilpin's lode in the adit level is producing quite as much as stated in last week's report—the end producing fully 2 tons of copper ore per fathom. The rise in the back of this level is yielding 3½ tons of ore per fathom; there is also a good lode standing in the bottom of this level, which we shall sink on as soon as possible. The forebrest of intermediate level has improved for lead since last reported. I cannot speak of much alteration in the stopes in the roof of the 40 since my last advice. We have 10 tons of lead dressed. Will forward full report next week.

WEST CREBOR.—John Andrews, Sept. 27: The sinking of the shaft below the 50 is progressing very satisfactorily, and is now down 8 fms. below the level, but no lode has been taken down since the last 3 fms. sinking. When last taken down it was from 4½ to 5 ft. wide, and although yielding good stones of ore and mure, not sufficient to value. I thought it better to continue the sinking by the side of the lode, so as to get deep enough for a 65 fm. level as soon as possible, at the same time cut into the lode every 2 or 3 fms., sinking to ascertain its value. There is little or no change in the 50 ends, driving east and west of shaft, since last reported on.

WEST DEVON GREAT CONSOLS.—Geo. Rowe, Sept. 27: There is not much change in the character of the lode since the statements and report given at the last general meeting. Our operations in the further development of the mine is confined to the drive of the 36 west of the shaft by a full staff of men, at 7 ft. per fathom, and cutting plat and barrow-road at the same level with other needful preparations, in order to resume the sinking of the shaft to a deeper point on the course of the lode.

WEST KITTY.—Wm. Vivian, Sept. 28: The 72, driving east, lode worth 12 ft. per fathom. The 60, driving east, lode worth 10 ft. per fathom. The 50, driving east of cross-cut, lode worth 15 ft. per fathom. Stopes in the bottom of the 72, lode worth 25 ft. per fathom. The stopes in the back of the 72 lode worth 50 ft. per fathom. The stopes in back of 60, west of rise, lode worth 25 ft. per fathom. In the cross-cut, driving north of engine-shaft at 44 fm. level, I have set 10 fms. to drive at 12 ft. per fathom, to six men. We have put a new oven to work at our burning house. Our returns of tin will now be on the increase.

WEST LISBURN.—Wm. Xethley, Sept. 27: I am pleased to say that we have laid out the engine-bob to shaft, and I hope to commence fixing the rods through the shaft in a few days, when every effort will be made to complete the same. The bridges and roadways over the rods have been completed, also the drains to carry off the surface water.

WEST PATELEY BRIDGE.—D. Williams, Sept. 28: The lode in the 58 north-west is on the whole without much change to notice this week, beyond carrying a small leader of barytes, intermixed with lead ore. The lode in the rise in back of the level is 2 ft. wide, carrying gossan and spar, and producing good stones of lead ore. A pitch in the back of the 26, at No. 2 shaft, is wrought at 100 s. per ton of dressed ore.

WEST WHEEL TOLGUS.—J. Gilbert, Sept. 23: Richards' Shaft: The lode in the 105, west of shaft, is 4½ feet wide, and yielding 3½ tons of good copper ore per fathom, and presenting a very promising appearance; but the ground is again a little harder for driving, but that appears to agree best with the lode. In the 85, west of shaft, the lode is 2½ ft. wide, yielding rich stones of copper ore, and still letting out a large quantity of water. The stop in the back of the west of shaft, yielding 4½ tons of ore per fathom. No. 2 stop in the back of this level, is yielding 4 tons of ore per fathom. The tribute pitches are looking a little better than when last reported.

WHEEL BOYS.—W. T. White, Sept. 28: We cannot speak of any particular change in any of our bargains here. The lode in the 50, driving east on copper lode, is producing some good quality ore. We are also driving the deep adit level east of shaft, on the tin lode. We have a large lode in this end, and I have no doubt as we goest towards the cross-course it will improve in value.

WHEEL COATES.—Wm. Vivian, Sept. 28: The new pitwork has been put down, but just as we were about to put it to work the boiler of our pumping engine sprung a leak, and I found from a careful inspection that the boiler was in a bad state, and it was not safe to connect the new pitwork, as that would cause a greater strain on the boiler, and I have no doubt we should have had to stop the engine. I then went in search of a boiler, and found a very good one, 11 tons, but it was undergoing repair, consequently we could not have it for a few days. I have now got a boiler, and it is now at work as soon as possible. As I before stated, the new boiler is in good condition. I bought it for 140 s., with a part of the fittings, which are worth about 10 s. Our old boiler is only about 9 tons. This has caused a delay with reference to the driving of the cross-cut in the 80. Nothing more of the lode has been seen, and the water is about the same. The engine is working over seven strokes per minute. We are pushing on the work at the eastern shaft with all practicable speed. In the 70, driving east, the lode has very much improved in appearance. The tin lode, the nearest point to the new shaft. We shall have about 7 tons of tin to sell to-morrow.

WHEEL CREBOR.—H. Phillips, Sept. 26: We are making better progress in driving the 132, east of new shaft, to communicate with the winze sunk in the bottom of the 120 on the north part of the south lode; lode is not so large as last reported. The 132, driving west of new shaft, still continues to carry a rich leader of copper ore in the bottom of the end, but not enough to value. The lode in the stop in the bottom of the 120, on the north part, is worth 50 s. per fathom. The lode in the 120, driving east of the new shaft, is worth 50 s. per fathom. We have driven 51 fms. 2 ft. in the 105 cross-cut north towards the Bridge and other lodes; the ground continues hard for cutting, being mixed up with spar and mure. The lode in the stop in the bottom of the 105, east of the winze, is worth 30 ft. per fathom. The lode in the stop in the bottom of the 105, west of the winze, is worth 10 ft. per fathom. The lode in the stop in the back of the 105 is worth 15 ft. per fathom. The lode in Nos. 1, 2, and 3 stopes, in the back of the 95, are worth in the aggregate 55 s. per fathom. The lode in the 48, driving east of new shaft, is 2 ft. wide, composed of capel, mure, and copper ore, value 1½ ft. per fathom. We are preparing our sampling, which will be on Friday next, when we calculate to have about 450 tons of good quality copper ore.

WHEEL JANE.—J. Reed, Sept. 27: Saturday last being our setting and pay the following bargains were set:—Great Flat Lode: To stop the bottom of the 70, west of Tremayne's shaft, by 12 men, at 7 s. 10 s. per cubic fathom, worth for tin 12 s. per fathom. To stop the back of the 70, west of Tremayne's shaft, by 12 men, at 5 s. 12 s. per cubic fathom, worth for tin 10 s. 10 s. per fathom. To stop the back of the 60, near Debble's cross-cut, by six men, at 5 s. per cubic fathom. To rise in the back of the deep adit, east of Gilbert's shaft, by four men, at 15 s. per fathom, to carry the rise 10 ft. long and 6 ft. high, worth for tin 16 s. per fathom for length of rise. To rise in the back of Tremayne's shallow adit, west of Tremayne's shaft, by four men, at 5 s. 15 s. per cubic fathom, to carry the rise 12 ft. long and 8 ft. high, worth for tin 16 s. per fathom. In

the 70 cross-cut north there is no change to notice. The six shaftmen are now engaged driving south upon the cross-course, which is composed of a soft elvan, mure, and spots of lead; the drive has a promising appearance.—Ready Money Lode: To drive the 16, east of Gilbert's shaft and cross-cut, by four men, at 5 s. 10 s. per fathom; lode 5 ft. wide, and worth for tin 10 s. per fathom. To stop the back of the 16, east from shaft and cross-cut, by four men, at 2 s. 15 s. per fathom; lode 4 ft. wide, worth for tin 8 s. per fathom. To drive the shallow level west of No. 2 cross-cut, by two men, at 4 s. 4 s. per fathom; worth for tin 6 s. per fathom; the lode here is 3 ft. wide, of a highly promising character. To stop the back of the deep adit, west of No. 1 cross-cut, by two men, at 2 s. 15 s. per fathom, worth for tin 5 s. 10 s. per fathom. To stop the back of the shallow level, west of No. 2 cross-cut, by four men, at 2 s. 15 s. per fathom; lode 5 ft. wide, worth for tin 9 s. per fathom. To stop the back of the shallow level, east of cross-cut, by four men, at 2 s. 18 s. per fathom, worth for tin 8 s. 10 s. per fathom. Set seven pitches to 36 men, at tributes varying from 10 s. 6 d. to 13 s. 4 d. in 17; tributaries lode paid 55 s. per ton for black tin. The draught in the new flues continues very good, and the caliciner are doing good duty. We fully expect to put the new water-stamps to work next week. We are promised the stamp-heads and lifters from Messrs. Harvey and Co. in a few days.

WHEEL JEWELL.—Joseph Tregoning, Sept. 23: Setting Report: The 60, east of new shaft, to drive on the cross-course by six men and two boys, at 90 s. per fm., to intersect the south part of the lode. The north part, 8 ft. behind the end, is about 13 in. wide, producing 1 ton per fm. of good copper ore. The 50, east of new shaft, to drive by four men and one boy, at 55 s. per fm.; the lode is producing lead ore to dress, and very promising. Three stopes in the back of this level by two men and one boy in each, at 30 s. per fm., producing 1½ ton per fathom of copper ore. The 40 to drive east of new shaft, by four men and two boys, at 55 s. per fm.; the lode is large, and occasionally producing good stones of copper and lead ores. The stopes in back of this level by four men and two boys, on lead for which we pay 90 s. per ton for the dressed ore. In other parts of the mine six pitches are taken by twelve men and one boy at the following tributes:—7 s. 6 d., 11 s., 12 s., 12 s., and 12 s. in 17.

WHEEL PEVOR.—W. T. White, T. C. King, Sept. 23: The engine-shaft to sink below the 100, by 12 men, at 45 s. per fathom, 10 fms. certain bargain. We shall push the sinking of this on with all speed, as we anticipate an important change in the lode at the 110. The 100 to drive west on flat lode, at 10 s. per fm.; lode yielding low quality work for tin. The cross-cut to drive north at the 100 for middle lode, at 11 s. per fathom. The 90 to drive east of shaft, by two men, at 7 s. per fathom; lode worth 8 s. per fathom. The 90 to drive west of cross-course, at 8 s. per fathom; lode worth 15 s. per fathom. The cross-cut to drive north for middle lode at the 90, west of cross-course, at 7 s. 10 s. per fathom. This lode was highly productive at the 80, and the cross-course at the 90 will come in under this; eight men are now engaged in driving this, so as to push it on with all speed. Seven stopes were also set on outwork, at prices varying from 2 s. 2 s. to 2 s. 15 s. per fathom; lode worth on an average 8 s. per fathom. We also set 14 tribute pitches, at tributes varying from 6 s. 8 d. to 12 s. 6 d. in 17.

WATSON BROTHERS' MINING CIRCULAR.

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MINEOWNERS STOCK AND SHARE DEALERS, &c
1, ST MICHAEL'S ALLEY CORNHILL, LONDON

The gold mining fever in England arose in 1853 and set in 1854. Mr. Berdan, an American engineer, brought over his amalgamating machine, and it was worked in a large building near the City-road, and caused great excitement: the large percentage of gold found in the English ores was perfectly astonishing, even to Mr. Berdan. Writing upon this subject in the *Mining Journal* of December, 1854, we said, "Percentages almost fabulous were announced. Of course, new companies sprang up rapidly enough; shares rose from shillings to pounds, and in some cases from pounds to hundreds, and Berdan's machine shared in the successes of the day, being looked upon as something very wonderful. In order to convince the public that the intentions of the adventurers were positively to work the newly-discovered treasures, one or two of Berdan's machines were ordered in each case; and Mr. Berdan, besides receiving considerable sums for the sales of machines, disposed of his patent to a company for a large sum of money, while another company was formed for the reduction of gold ores by the use of these machines. Other machines, almost as numerous as the gold mines, also sprang up, each claiming to be the best. Amidst all this there was much to disquiet the thinking members of the community. It was observed that the proportion of gold in the ores, where any existed, was generally high; a trace or a small proportion was low in comparison with paying or lucrative quantities. Some people were inclined to suspect Mr. Berdan of tampering with the ores, but although it was noticed that while batches of ores reduced by him gave no returns at all, it was less noticed than it deserved to be that the ores of certain people always returned gold, and that the ores of the general public seldom yielded any. When the panic came over the mining market the gold schemes suffered a general collapse, and Berdan's machines where erected and got to work began to tell their tale, and this was that there was no gold at all in the ores, or that the asserted quantity was greatly exaggerated."

We went to see the machine at work in the City-road, and had some of the ores from our mines tried, but with no result for gold; and it soon became whispered abroad or known that most of the successful samples had been salted, that is, gold put in them, either in transit or in the machine with them. The machine itself was like a huge rolling copper, with two enormous balls inside; this was made to roll and crush the ores to powder, when the gold was taken up by mercury.

We referred last week to the great improvement in the Baldhu lode in Penhalls; the lode is worth 100 ft. per fathom, and shares have risen from 12 s. 6 d. to 2 s. in the week. Blue Hills and East Blue Hills adjoining, and on the same lode, are also in demand, and may also have a good rise. North Blue Hills have also been picked up during the week. East Blue Hills has also the West Kitty lode passing through it; the lode that sent West Kitty shares up from a nominal price to 15 s.

The points in operation at Wheel Crebor are now worth 170 s. per fathom, and the sampling is 450 tons. Our opinion is that these shares may have a good rise.

The pitch referred to last week in the 90 west at Prince of Wales still looks well, but we have written for further information.

The West Caradon ore—100 tons—was estimated at the meeting and in the accounts to produce 500 s. Last week it was sold for 698 s. This week it has weighed off 114 tons, and realised, therefore, nearly 800 s., showing faulty estimates all through, though erring on the right side.

The 31 tons of low-priced ore (13 s. 6 d. per ton) at Prince of Wales were burnt, leaving from the tin dressing. The best parcel of copper ore brought 7 s. 8 s. 6 d. per ton; the second parcel, 4 s. 11 s. 6 d. per ton.

Now that copper has got beyond 70 s. per ton, and the share market has taken a turn upwards, we are asked on all sides what to buy for a rise in price. For a rise and dividends we should buy Crebors. For shares at a low price and with fair chances of discoveries that may cause them to rise to double their value, we select Parys Copper, Prince of Wales, West Crebor, West Caradon, New West Caradon, East Blue Hills, North Blue Hills, and Langford Silver and Copper. We shall be extremely disappointed if there is not a very great rise in Langford shortly. The shares are limited, and fully paid up.

The lode lately cut near the surface at Parys Copper still looks very promising.

From Mr. JOHN B. KEYNOLDS:—Beyond the fact that business makes very satisfactory progress there is nothing to call for special remark this week. Reports from manufacturing districts are favourable, and there appears to be nothing to check the confidence of those who are the best informed as to the immediate future. The metal markets, which are, no doubt, carefully studied by the readers of the *Mining Journal*, have fluctuated, but the tendency has been strongly in favour of operators for the rise. As far as we are able to form a judgment the movement will continue to be upward, notwithstanding speculative transactions. First-class securities are firmly held by persons who appear indifferent about quotations, relying more on the intrinsic value of their securities than upon the action of "bulls" and "bears." We may, however, prudently anticipate a great speculative mania, which, although it may bring eventual loss to many, must enrich those who have for some time been buying up cheap and good stocks. The large sums of money made in recent years by cautious and well-informed persons should be sufficient evidence to all that it is sometimes possible to do very well in even risky securities. It would appear, however, that the public are not sufficiently alive to the necessity for making a distinction between a mine, for instance, and a company which is supposed to work it. It ought not to be forgotten that however good a property may be it has no chance of succeeding with a mismanaged company. The strict enquiries made by some individuals as to the state of a company, the shares of which they propose buying, is not only reasonable, but as it appears to us, absolutely necessary. If the records of winding-up proceedings could be studied they would furnish forcible illustrations of our meaning. The steady and even strong demand for first-rate mining securities continues, but it is a significant fact that the demand, although very marked, is kept so quiet as possible.

In Electric Light Companies shares Brush Parents and Maxim Westons have improved, but other descriptions have slightly declined. It is generally believed that during the coming season considerable progress will be made in electric illumination and by the concerns engaged in it. It is announced that notices were to-day received by the Metropolitan Board of Works from the Edison Electric Light, the Swan United Electric, the Metropolitan (Brush) Electric Light and Power, the Gulcher Electric Light and Power companies, and from Messrs. Ferranti, Thompson, and Ince (Limited), of their intention to apply to the Board of Trade for provisional orders, for powers to supply electricity for public and private purposes within the area of the jurisdiction of the board. The notices were referred to committee. The Gulcher Electric Light and Power Company notify that a concession for New Zealand has been concluded with Messrs. Miles Bros. upon advantageous terms to the company.

Colorado United, 1 $\frac{3}{4}$ to 1 $\frac{1}{2}$; the directors announce the appointment

ent strokes per minute, and this is very satisfactory. The end of the

W. TREGAY, MINING ENGINEER, REDRUTH
(Established upwards of a Quarter of a Century)
ADVISES ON ALL MINING MATTERS.

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Payable 2s. 6d. per share on application, 7s. 6d. per share on allotment, and 10s. per share one month after allotment.

DIRECTORS.

JOHN HARVEY, Esq. (Chairman Chile Gold Mining Company, Limited).
Col. WILBRAHAM (Director Almada and Tiritio Mining Company, Limited).

FRANCIS ANDREWS, Esq., 21, Great Winchester-street, E.C.
H. S. ROUQUETTE, Esq., 35, Finsbury-circus, E.C.

*D. H. MOFFAT, Esq. (President First National Bank), Denver, Colorado. * Will join the Board after allotment.

BANKERS—The IMPERIAL BANK (Limited), 6, Lothbury, E.C., & Branches.
SOLICITORS—Messrs. CAMPBELL, REEVES, and HOOPER, 17, Warwick-street, Regent-street, W.

BROKERS—Messrs. G. H. and A. M. JAY, 17, Old Broad-street, E.C.
AUCTIONEERS—Messrs. EDWARDS, JACKSON, and BROWNING, 10, King-street, Cheapside, E.C.

SECRETARY—CHARLES H. ROSE, Esq.
OFFICES—21, GREAT WINCHESTER STREET, E.C.

PROSPECTUS.

The Henriett Mine is situated at Leadville, in the State of Colorado, United States of America. The concession covers an area of 1500 feet in length by 289 feet in breadth, and is held under a patent of the United States Government, free of all rent and royalty.

There is at the mine complete plant in thorough working order, sufficient to raise upwards of 100 tons of ore a day, and also suitable ore bins.

The mine being close to the limits of the town at Leadville, which is in direct telegraphic communication with London, the result of each day's mining, and the produce of each day's sale, can be ascertained at the company's office on the following morning.

In March last Messrs. John Taylor and Sons, the well-known mining engineers of London, dispatched Mr. G. M. Henty, one of their most trustworthy and experienced engineers, to inspect and report upon this mine. The accompanying report by Mr. Henty gives the result of a minute inspection of the property, and has been endorsed by Messrs. John Taylor and Sons in the following terms:—

6, Queen-street-place, London, E.C., 25th April, 1882.
DEAR SIRS,—Having very carefully considered the report on the Henriett Mine, which we have received from our engineer, Mr. G. M. Henty, we are happy to be able to endorse it with the expression of our entire confidence in the care with which he has made his examination of the mine, and of the accuracy of his estimate of the quantity and value of the ore which has been laid open by the works of development already executed.

We are also prepared to concur in the opinion which he has expressed—that this deposit of ore will be found to extend throughout that portion of the property lying to the east of the present working.

The reserves are stated by Mr. Henty to consist of 23,578 tons of ore, assaying 30 ozs. of silver and 20 per cent. of lead, completely laid open, and 5500 tons, assaying 22 ozs. of silver and 26 per cent. of lead, which he estimates to be contained in a portion of the vein about the eighth level, which is only partially developed.

We consider that it is clearly made out by the calculations contained in Mr. Henty's report, and by the explanations which he has given to us, that the average net value of the ore included in the foregoing estimates is £21 and 12 cents per ton, giving a total amount of more than £500,000.

The return of 100 tons of ore per diem may be made from the existing reserves, which, according to Mr. Henty's estimates of costs and selling price, would leave a profit of over £10,000 per month.

Taking into consideration the facilities which are afforded by the local situation of the Henriett Mine, and by the special value of this remarkable deposit of ore, we are of opinion that a working capital of £20,000 will be quite sufficient for all its purposes.

We are, dear Sir, yours faithfully,

(Signed) JOHN TAYLOR AND SONS.

In Mr. Henty's estimate of costs the smelters' charge is taken at \$12 per ton. But the ore now being raised and sold to smelters nets \$5 50 c. per ton more than it did at the time of his inspection, there being \$1 60 c. per ton more paid for the lead contents, and a reduction of \$4 per ton from the smelters' charges. This reduction increases the value of the 29,000 tons of ore measured by Mr. Henty by some £32,000, and proportionately enhances his estimates of profit.

Since Mr. Henty's inspection the vendor states that operations at the mine have been confined entirely to development, driving levels and sinking shafts as shown in the accompanying diagram furnished by Mr. Harker, the manager of the mine; that no ore was taken out except that removed in making the workings referred to, which are all in good ore, and, as a result, masses of ore are now blocked out in addition to those measured by Mr. Henty, which brings the estimated net value of the reserves uncovered to date to upwards of £200,000.

The map accompanying the prospectus will show that this property is surrounded by well-known and successful mining claims, such as the Big Pittsburg, Evening Star, Waterloo, Morning Star, and Maid of Erin, in all of which the same lode has been proved up to the boundary of the Henriett claim.

The "Mining Record" of New York, dated Sept. 9, 1882, states that the Evening Star Mining Company, with a capital of \$500,000, has paid fifty-one dividends, amounting to \$1,275,000, while the eleven dividends paid by the Morning Star Consolidated Mining Company represent a sum of \$515,000, the capital of the company being \$1,000,000.

Assuming that the ore extends to the eastern boundary, as contemplated by Mr. Henty, which, from the workings in the adjacent mines would seem to be the case, and supposing the mine to be worked at the rate of 100 tons per diem, there appears to be sufficient ore to last for some years, which if it be of no greater average richness than that hitherto produced, will yield a net profit of about £450,000 in addition to the reserves measured by Mr. Henty.

Already a shaft is being sunk east of those visited by Mr. Henty, which will intersect the lode as disclosed by recent developments, and when that work is completed the product of the mine, and consequently the profits, can be increased.

Although the above calculations are based upon the production of the Henriett lode alone, another lode was passed through in sinking one of the shafts, which has not been explored.

The Henriett ore can be smelted at a cost considerably below the average, and is especially adapted for admixture with the ores of other mines in the same district. It is now sold to smelting works at Leadville, and paid for in cash against delivery. The average price hitherto received has been \$27, or say £5 8s. per ton of ore. From this must be deducted the cost of extraction, £1; and of carriage, 3s. 6d.; total, £1 3s. 6d., leaving a profit of £4 4s. 6d. per ton. The mine will now produce 100 tons per day, but calculating that only 60 tons are raised per diem, and that the mine is worked 500 days in the year, the net profit per annum would be, according to Mr. Henty's figures, £76,000, which at the higher prices now paid will increase to £94,000. This amount will enable the directors to pay a dividend of 25 per cent. per annum, and at the same time to set aside the excess for the formation of a reserve fund, which may be applied from time to time, either to the equalisation of dividends or to any other purpose which may appear expedient. It is probable that if smelting operations were commenced large profits would be secured to the company independently of the production of ore from the mine itself.

It is proposed to pay for the mine, as a going concern, as from the 1st September, with all the ore (including the reserves already opened up, which alone are estimated to be worth upwards of £200,000), the plant, buildings, &c., as enumerated by Mr. Henty, £250,000, of which the vendor takes in shares the largest amount which he can according to the rules of the Stock Exchange—£90,000.

The title is perfect, and the plant is new and sufficient to produce the results estimated above.

No promotion money of any kind will be paid, and all preliminary expenses up to allotment will be borne by the vendor.

The only agreement entered into is as follows:—
Between D. H. Moffat, Esq., banker, of Denver, Colorado, of the one part, and the Henriett Mining and Smelting Company

(Limited), of the other, dated the 25th day of September, 1882, which can be seen at the office of the solicitors of the company.

Applications for shares on the accompanying form may be forwarded, together with a deposit of 2s. 6d. per share, to the company's Bankers, the Imperial Bank, (Limited), 6, Lothbury, London, E.C.

Where no allotment is made the deposit will be returned in full. Prospectuses and forms of application may be obtained of the company's Brokers or Bankers, or at the offices of the company, where the Articles of Association and the United States Patent can be seen.

N.B.—The net proceeds of ore raised since the 1st September last, estimated at 50 tons per diem, will be placed to the credit of the company after allotment.

Notices to Correspondents

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journals should be filed on receipt; it then forms an accumulating useful work of reference.

SALE OF MINE SHARES—"S. P." (Exeter).—The mine reports of the concerns mentioned are periodically published in the Journal, so that all interested have an opportunity of judging of their value. If you consider the present price low you have, of course, the opportunity of buying; if you desire to sell the proper course is to advertise. Our scale is 4s. for six lines, or fewer, and 6d. for each additional line for advertisements of that class.

AUSTRALASIAN MINES.—Can any reader inform a shareholder in the following companies what has become of them?—Imperial Crown, Golden Crown, Sir John Moore, Winter's Freehold, Moome's Reef, and Australasian Mining Companies. Some years since a Gazette containing a grand statement of each was issued, but we have ceased to hear of them.—NEMO.

Received—"W. M." (Swansea)—"Old Reader" (Dublin)—"R. Y. D."—"Shareholder" (Wheal Orebor): "J. C. A." (Harrisburg): "An Inventor" should send us the particulars, and we will endeavour to publish at least a description of his invention—"Old Miner" (Chicago): Send a letter to our office, and it will be forwarded—"Student" had better write to Messrs. Cassell, Potter, and Galpin, Ludgate-hill, London, for a list of the books published by them.

THE MINING JOURNAL, Railway and Commercial Gazette.

LONDON, SEPTEMBER 30, 1882.

THE MINERS' WAGES QUESTION.

From what took place at the recent Miners' Conference many persons expected that a large number of coal miners in several parts of the kingdom would be stopped to-day unless the owners conceded an advance of wages. But not only have all the collieries been kept fully going, but as yet few or none of the miners have even sent in their notices. On Monday there was a Conference of Miners' delegates held at Rotherham, when the position was discussed with an amount of moderation which shows that the majority of the men are not prepared to act without consideration, or to precipitate a state of affairs by which they would be the greatest sufferers. The speakers all agreed that the price at which coal was selling does not warrant the colliery owners in advancing wages, but they consider that they should advance their rates despite the state of the markets. Most people we believe will give the owners of coal mines the credit of being alive to their own interests, and we feel sure that had they power they would long since have raised the price of the produce at their pits. But they are powerless in the matter, seeing that a much larger quantity of coal is being raised than is required. This was admitted by the Chairman of Monday's Conference, for he said the market is glutted with coal, and yet in the face of that declaration he sees no difficulty in advancing the price of it. But to advance the price of any commodity with which our markets are glutted is certainly a hopeless and unheard-of feat, and we shall certainly look forward with no little interest to see how the miners' leaders propose to accomplish such an extraordinary commercial result. It was expected, perhaps, that all the miners were of one mind in the matter, and that the combined action of the entire body would have the desired effect.

Were all the coal mines stopped for a week or two then the price of coal would necessarily go up, but then it is by no means certain that such could be maintained, for on work being resumed our markets would be again glutted, and prices would have to come down again. It is, therefore, evident that as things are now no permanent increase in the value of coal can be expected, and consequently wages cannot be materially advanced. Wages must, or at least should, come out of profits, and not out of capital, but during the last year or two owners of mines have not only had to forego profits but have had to trench upon their capital to pay wages and expenses. Not only is this the case, but they find that the value of their properties has greatly decreased. Under such circumstances to look for an advance of wages unless the value of coal can be made to go up, appears to be altogether out of the question. But trade has recently been improving, and with a heavier consumption on the part of our manufacturers as well as by the public generally, there is every probability that prices will go up, and when they do all round there is no doubt the colliery proprietors will be only too glad to raise the wages of their workpeople. This the men and their leaders must know, and any attempt at forcing up prices, unless by the ordinary means resting on supply and demand, would be a complete failure. There is, we believe, a strong disposition on the part of the men to see their way clearly before taking any extreme steps, or even in acting on the evidence of those who have taken the leading part in endeavouring to force the employers to give an increase of wages, which they are unable to do in the present state of the markets. At all events, there is every appearance that the prospect of a strike is now more remote than it looked to be even a week since, for the delegate meeting at Rotherham showed plainly that the men were not prepared for taking such an extreme step, even at the bidding of their leaders.

COAL IN ALABAMA.

Colonel KILLEBREW has just made public some interesting information collected by him in a recent visit to the Great Warrior coal field of Alabama. The field is of vast extent. The Black Warrior passes in a southerly or south-westerly direction through the coal field, and gives it its name. Flowing into this river from its eastern side are numerous streams, the principal of which are Locust Fork, Village, Valley, and Five-mile-hill Creeks; and on the west side the Gipsy, Blackwater, Cane Creek, Last Creek, Yellow Creek, and North River. On all these streams and tributaries numerous seams of coal appear, while in the wells dug throughout the coal region almost every one penetrates one or more seams of coal. There are three troughs or basins in the Warrior coal field, each one resembling in form a long, shallow tray, with seams dipping at the edges and ends, but nearly horizontal in the centre. In the first two basins, which are respectively designated the Birmingham Basin and the Jasper Basin, Professor SMITH, the State geologist of Alabama, considers that there are not less than 2600 ft. of coal measures, including between 30 and 35 seams of coal, only five of which have been at present mined. Mr. W. A. GOULD, who has been prospecting in the coal field for more than 25 years, possesses in consequence a very extensive and accurate knowledge of it, and he states that he has opened 42 different seams of coal in the field, and he knows the coal measures there to be over 4000 ft. in thickness. If this is the case, the great Alabama coal field throws every other American coal field very much into the shade. Thus, according to Professor ROGERS, the thickness of the coal measures in Pennsylvania is 2089 ft. In Ohio, according to Professor NEWBERRY, the corresponding thickness is 1155 ft. In West Virginia it is 1029 ft. while in Indiana, Professor COX returns it at only 659 ft. In Illinois, again, Professor WORTHEN, the State Geologist, estimates the corresponding thickness in that State at only 600 ft. The Missouri basin is but little thicker. Assuming that the estimates

of Professor SMITH are correct, it appears, then, that the coal measures of the Warrior basin have a greater thickness than those of any other coal field in the United States, their superiority being upwards of 500 ft. If we accept the statement of Mr. GOULD as correct, the superiority is no less than 1500 ft. Colonel KILLEBREW substantially endorses the statements of both Professor SMITH and Mr. GOULD. The first coal examined by him was the Pratt seam, one of the highest in the series, and which is now extensively mined, upwards of 1500 tons being taken out daily, of which 1000 tons are converted into coke.

We need scarcely say that the working of coal in Alabama promises to exercise an important influence, not only upon that State, but upon the Southern States generally. Until the outbreak of the Civil War of 1861-5 the Southern States of America were exclusively agricultural, manufacturing industry being almost unknown among them. One great result, however, of the terrible Civil strife of 1861-5 was to drive out old ideas, old associations, and old interests in the South, and to bring Northern energy and Northern capital into the Southern States to a greater extent than at any previous period. Nearly 20 years have now elapsed since the Confederates finally succumbed to the might of the North, and the Southern States have not yet made the full material progress which they might, perhaps, have been expected to exhibit. There are, however, indications that an important, although gradual, change is taking place in Southern life, and among these changes none is more important than the opening out of the vast dormant coal wealth of the State of Alabama.

MINERS' AND WORKMEN'S GRIEVANCES.

If the resolutions come to at the late Conference of Miners and the Trades Union Congress are to be taken as the measure of future legislation, Parliament is likely to have a busy time of it in the Session of 1883. Some of the measures proposed to be introduced are of a rather startling character. It appears to be considered essential to the safety of miners and those engaged in factories and workshops that there shall be a large staff of sub-Inspectors, who shall periodically examine every mine in the kingdom, and these are to be drawn from persons ordinarily engaged in mining pursuits, whilst there is to be an army of Inspectors of factories and workshops, who are to be taken from those following different handicrafts. Of these latter, one of the speakers estimated that not less than 500 should be appointed to do the work required in a satisfactory manner. As to sub-Inspectors of mines probably 200 would be considered sufficient as a commencement. Taking the salaries at 300l. a year, this would give the nice little sop of 210,000l. annually to the élite of the miners and other workmen, and we may feel assured that the delegates of the conferences and congresses would be amongst the first selected. Another grievance which the miners have discovered is that the underground managers and foremen are not sufficiently educated, so that it is proposed that they shall undergo an examination and have certificates the same as the chief manager. Those in charge of boilers are also to be men who practically understand them, whilst fire-triers are to make their rounds in a different manner to what they have hitherto done. No more powder is to be used for blasting, which is to be superseded by the lime cartridges. Check-weighmen are to have more liberty than hitherto. The workings in all mines are to be frequently visited by the sub-Inspectors without any previous notice being given, so that less responsibility will fall upon the managers, for it will be divided between them and the sub-Inspectors, whose only qualification is to be that they are practical miners. No man is to be allowed to contract himself out the Employers' Liability Act, although probably three-fourths of the miners have considered this more of a right than a grievance. There are to be more members of Parliament connected with mining and other industries, and it was stated that a subscription of 1d. per week from the men who are represented at the Congress would raise 25,000l., which would be sufficient payment for 25 members to represent the constituents of the Congress. Certainly 1000l. a year is not too much for a member of Parliament, although it might to some workmen seem a large sum to pay a man who had previously been receiving 30s. per week. The suggestion was made by the Chairman of the Congress, who, of course, must be considered well qualified for estimating what a working man could live on for six months in London, and attending to his Parliamentary duties.

We fancy, however, that there would be a great many candidates for such a position with its 1000l. a year. However, so far as mines are concerned, it is evident that great changes are contemplated, so that all grievances of which miners through their leaders have complained will be redressed, so far as the Trades' Union Parliamentary Committee can do so. It may be that in making changes such as we have indicated the cost of raising coal in particular will be considerably increased. Altogether we do not find that any allusion has been made to such a probability. But perhaps it would be as well were this point taken into consideration. There are, however, it appears, other grievances besides those relating to work and trade that require remedying. Amongst these are the laws relating to land, and the Congress was evidently of opinion that these ought to be altogether done away with, and with them all titles to property. One of the speakers advocated a searching enquiry into the titles of owners, and the abolition of every law which had a tendency to restrict the subdivision and sale of land. But they did not go far enough, for one of the London delegates submitted an amendment to the effect that no reform would be complete short of nationalisation of the land. The gentleman did not care about the law of primogeniture and entail, which was more suited for the consideration of the middle classes than of working men, who, he said, would accept nothing short of the denationalisation of the soil. These views were endorsed by a majority of the Congress on being put to the vote. We do not think that such a revolution as is here indicated with respect to the law is likely to be adopted just yet, but it shows how far delegates, who are supposed to be men of ability, are prepared to go when trotting out their particular hobbies. If the views and resolutions of conferences and congresses were carried out we do not know where we should be landed, how trade could be carried on, commerce flourish, or where the rights of property began and ended; but we suppose we should be grateful after all to think that the aims and views of the delegates are so moderate, and that few persons are likely to be injured by them, seeing that they are only laid before the public about once a year.

A NEW EXPLOSIVE AGENT.—A short time ago a "Colliery Manager of Forty Years' Experience" wrote to one of our London contemporaries in reference to the prevention of colliery explosions, and he made several valuable suggestions with the view of preventing, or at all events materially diminishing, such calamities. One thing he insisted upon as imperative. He said—"The law should prohibit all blasting operations in coal mines, not allowing a single grain of gunpowder or any other flame-producing compound to be used on any pretext whatever." So long as any discretion is permitted risks will be run by miners and managers to get the coal cheaply, and so long as these risks are run we may be certain that we have not seen the last of these lamentable calamities in connection with coal mining. There can be no doubt that many valuable lives are yearly lost by injudiciously blasting by means of powder, and the various inspectors of collieries have frequently lifted up their warning voices in condemnation of such a practice. Still we know that in many coal producing and mining districts the entire prohibition of all shot-firing was regarded as visionary, and one which could never be practically enforced without materially increasing the cost of operations or restricting the output. Science and ingenuity have, however, again come to the aid of the colliery manager, and if the recent experiments with the new explosive agent can be relied upon (and he can see no room whatever for doubting them), then the passing of an Act of Parliament for the entire prohibition of blasting by means of gunpowder or other flame-producing agent cannot be far distant. This new and powerful explosive is simple lime made into cartridges, which, whilst it can be expeditiously worked is far more powerful than either gunpowder or dynamite, and is altogether free from danger. Experiments prove that between 30 and 40 tons of coal can be brought down in one lump, and that with very little slack. The process is very simple of adoption.

The coal is under-cut as usual, supported on sprags until a sufficient length is ready for the operations. Holes are then drilled at intervals near the roof, into which are inserted cartridges of highly compressed and very caustic lime. These cartridges, which are 3 in. diameter, but of any desired length, are made with a groove, into which a small iron pipe is inserted. The hole being filled, and the pipe inserted, it is plugged to prevent the escape of steam, and a number being ready a small force-pump is attached by a flexible tube to the pipe and water forced in. The pipe is then closed by a stop-cock. Each hole is thus filled, and the sprags being removed the coal is brought down in immense blocks. This new, simple, but powerful explosive agent is rapidly winning its way in the estimation of colliery proprietors and managers, and it has the approval of the Miners' National Union. All aids of this description are gladly recognised by those who have the interest of the working miner at heart, and all would hail the day when an Act of Parliament should be passed entirely prohibiting the use of gunpowder or other flame-producing agent in our mines, for, as we have often urged, explosions in mines, even in a mere pecuniary sense, are the most expensive to the proprietors, whilst they would gladly avail themselves of every possible means in their power to diminish the loss of life connected with their very dangerous avocation.

YORKSHIRE COLLEGE—COAL MINING DEPARTMENT.—After the close of the last session the classes in this department made the usual three excursions to as many different collieries, conducted in each case by the instructor, Mr. Arnold Lupton. The first was to the Monk Bretton Colliery, near Barnsley, by permission of Mr. William Pepper, where the celebrated Barnsley bed is being worked on the most modern and approved system. Mr. Hunter, the manager of the colliery, kindly took the party down the pit and explained the methods of working which he has adopted, and the machinery employed. The party was subsequently entertained to lunch, and left much pleased with their inspection of this large colliery. The second excursion was to the Bear Park Colliery, near Durham, which is one of the newest and most interesting collieries in the northern coal field, the surface and underground works rivaling each other in their neatness and efficiency. The pure pillar and stall system is adopted here, and a very large tonnage of coal is raised and made into coke, and yet no smoke is made—at least not more than often escapes from a dwelling-house, the gases escaping from the coke-ovens being burnt under the steam-boilers. The party were conducted by the resident manager, Mr. Dodd, and Mr. T. E. Forster, and were subsequently hospitably entertained at dinner. A vote of thanks was passed to Mr. G. B. Forster, of Barkworth, for his kind invitation. The third and last excursion was to the Shipley Collieries, in Derbyshire. Here the pure long-wall system of working is pursued, the special object of interest being a new process of getting coal by the method invented by Messrs. Smith and Moore, by substituting quicklime for gunpowder, with excellent results. The party were received by Mr. Sebastian Smith, the agent, and kindly conducted through the underground and surface works by Mr. Robinson, the manager, and Mr. Moore, the underviewer.

DEPRECIATION OF COLLIERY PROPERTY.—The Silkstone and Dodworth Collieries, floated at Higham and Dodworth in 1873 for 300,000*l.*, as a Limited Liability Company, were sold at the King's Head Hotel, Barnsley, by Mr. E. G. Lancaster (of the firm of Lancaster and Sons, auctioneers, Barnsley), on Wednesday, for 200,000*l.* less than a tenth of the supposed value of the surface plant. The company is in liquidation, and for some time the collieries have been standing, but have been kept in order, and the sale was by order of the Court of Chancery. There was a large company present, amongst others being Mr. R. Whitworth, Manchester; Mr. H. G. Leppock, Mr. J. Holden, Manchester; Mr. Warburton, Manchester, and a large number of coalowners and colliery proprietors from various parts of Yorkshire, Derbyshire, Lancashire, &c. Many of the Manchester shareholders were present. The auctioneer, in his opening address, said the sale would be watched with great interest in every part of the country. The volume of trade of the country was steadily increasing, and they only wanted it to increase until the demand for coal overtook the supply. If any one bought these collieries and could work them without loss until trade revived, they would get the benefit of the enormous sums of money which had been spent. He said the Higham Collieries were worked 20 years ago at a good profit. Then the Church Lane Colliery was started, but that did not pay very well. Then some Manchester gentlemen bought the collieries for a mere bagatelle, and floated them as a limited company, with a capital of 300,000*l.*; and after that, in the years 1872, 1873, and 1874 it yielded very large profits. Then came a change in trade, with a number of strikes, and at last the collieries had stopped, and were in liquidation. The quantity of coal still to be worked was 668 acres of Silkstone coal, 400 acres of the Flockton coal, and 754 acres of the Parkgate coal; altogether 1824 acres. The purchaser would have the benefit of 11,000*l.* overpaid for coal rents. As to the appliances for winding, they had 32 engines, with a total nominal horse-power of 1053, and 25 boilers, with a horse-power of 1000. There was an efficient fan, 134 coke ovens, costly managers' houses, head-gear, and a covered pit bank (one of the best in South Yorkshire), and 50 miles of tramways and sidings. The collieries had access to all the markets by the Manchester, Sheffield, and Lincolnshire and Lancashire and Yorkshire Railway Companies. After the address there was a long pause, and at last 1000*l.* was bid; by bids of 100*l.*, 1600*l.* was reached, and the auctioneer opened his instructions and found there was no reserve. Pertinaciously the auctioneer sought bids, and at last 2000*l.* was reached. Further bids were sought, but none were forthcoming, and the auctioneer, amidst an almost breathless silence, knocked the whole down to Mr. Robert Whitworth, of Manchester, for 2000*l.* The royalties, it may be stated, are rather heavy, and there is a sum of about 7000*l.* to pay for minimum rents, &c., annually.

COAL AT THE CAPE.—A correspondent writes:—"From the explorations set on foot by the Cape Government, and recently reported upon, it would seem as though the great Stormberg range of mountains contained an indefinite amount of coal, and if it proves to be of fairly good quality and obtainable under reasonable conditions, the Cape Colony will not only become independent of imported supplies, but will probably develop a large field of mining and metallic industries. That the Stormberg possessed coal beds has long been known, and, indeed, they have been locally worked for some time past with very poor appliances. A coal mine, called the Molteno, is about to be opened some 60 miles north of Queenstown, in which the principal seam extends over an area of 200 acres. Though intercalated by beds of shale, it contains about 2½ ft. of workable coal, the section being thus given:—(1) Sandstone roof; (2) coal, 6 in.; (3) grey shale, 5 in.; (4) coal, 10 in.; (5) black slate, 9 in.; (6) bottom coal, 14 in.; (7) shaly sandstone. No. 2 coal is described as soft but bright, burning easily, with a white ash. No. 4 is highly bituminous and a good house coal. No. 6 is a hard, compact, and excellent steam coal. The agricultural valleys in the neighbourhood, it is believed, are all carboniferous, and as soon as railway communication is established from Queenstown, already the terminus of the Border Railway, there can be little doubt but that a highly prosperous industrial district will soon be developed at the base of the Stormberg."

SCIENCE TEACHING IN JAPAN.—The useful work performed by the professors in Tokio Daigaku has frequently been referred to in the *Mining Journal*, and the Memoirs of the Science Department of that institution have contained contributions, which are of equal value to the Japanese and to those interested in Japanese industries. The chemistry of saké brewing has now been very fully treated of by Prof. R. W. Atkinson, the professor of analytical and applied chemistry in the University; and as he has had the advantage of the assistance not only of President Kato and Vice-President Hattori, but of Messrs. Jihei Kamayama, Tobei Iizuka (proprietors of koji and saké works respectively), Mansuké Nishinomiyama, and Shinyemon Konishi, he has been able to give details which would otherwise have been impossible. With regard to koji, Prof. Atkinson explains the different qualities of rice, the preparation and active properties of

koji, and its action upon cane sugar, maltose, dextrine, and gelatinised starch; whilst with regard to saké brewing, he describes the preparation of moto, the principal process, the fermentation of the mash, the filtration of saké, and yield of alcohol, the preservation of saké, and shôchô and mirin. The memoir is admirably printed at Insetu Kiyoku, and well illustrated with engraved plates.

MINING IN COLORADO.—Mr. Thomas Cornish, the mining engineer, of London, well known as an authority on gold mining in Australia, and author of several works on gold mining, is—says the Chicago Tribune of Sept. 11—stopping at the Brevoort House. Mr. Cornish has been examining the gold regions of Colorado, and is favourably impressed with their capabilities. He is on his way to England, where he proposes to form a company for the purpose of excavating a tunnel 4 miles in length through the Gilpin district.

THE KOHINOOR COMPANY, AND ITS PROSPECTS.

The shareholders of the Kohinoor and Donaldson Consolidated Mining Company (Limited), as it will henceforth be called, decided at the meeting held on Tuesday to raise 20,000*l.* by debentures of 10 per cent., repayable in five years, and 20,000*l.* by an issue of B shares, thus increasing the capital of the company to 100,000*l.* The interest on the debentures will amount to 2000*l.* a year, but a comparatively small charge upon the profits which may reasonably be looked for from the remarkable way in which the mines (particularly the Donaldson) are opening up. The company now possesses three distinct mines—the Kohinoor, the Donaldson, and the Champion—besides other properties, which as yet have only been known as "claims." The Donaldson Mine has been previously described in our columns. It is undoubtedly one of the most promising mining properties of America known to this market. It was stated in July last that there were 6000 tons of ore laid open. At the present time the quantity approaches to nearly 10,000 tons. The Kohinoor is again opening out favourably, and will add an important quota to the general result. The Champion Mine, which is being purchased with part of the proceeds of the new capital, amply justifies its acquisition by the company. It is already well developed, having a shaft nearly 600 ft. deep, with a lode at the bottom 12 ft. wide. Already 6000 tons of ore have been taken from it, and as regards its future immense resources little or no doubt is entertained by those most competent to form an opinion on the subject. Mr. Alfred Rickard, the resident engineer, states that 100 tons a day can, after a short time, be extracted. The properties are all situated within three or four miles of Idaho Springs, a favourite health resort in Colorado, where railway communication is easy, and labour abundant. Such facilities for working are, therefore, offered as seldom exist, and operations may be continued almost throughout the entire year. Part of the new capital will also be applied to the purchase of a mill, already in working order—an absolute necessity if the company's operations are to be economically conducted. The company will now be able to treat not only its own ore, but also a large amount of custom ore, from which latter alone it is estimated that an annual profit of 13,500*l.* can be earned. This of itself would represent a dividend upon the capital of 13 per cent. Mr. Francis A. Sands, whose thoroughly practical speech, reported in another column, we confidently commend to our readers, has been the means of introducing this property, or rather combination of properties, to the London market. If American mines are to find general favour in this country they must do so upon the lines laid down by Mr. Sands in his speech above referred to. He states that in no case has he ever attached his name to the prospectus or report of a company with whose property he had not previously made himself perfectly acquainted. He has devoted 12 years to the study of mining, chiefly in Colorado, which he regards as the coming mining State of the Union. He has recommended the various properties which now form the Kohinoor Company on the basis of a minute personal examination, and has pledged himself to stand or fall by the results. That he has large capitalists who rely upon what he says is evidenced by the fact that both shares and debentures are being rapidly taken up privately, without any appeal to the public whatsoever.

TRADE IN SOUTH WALES.

Sept. 28.—The steam and house coal trades remain in a healthy condition, the latter being influenced by the approach of winter. The amount sent away from Cardiff last week was 103,597 tons foreign and 18,695 coastwise; Newport, 26,383 tons foreign and 19,514 coastwise; Swansea, 21,753 tons foreign and 8770 coastwise. The strike at the Landore Steelworks is nearly at an end, all the men having gone in but the hammermen at the new works. At Cyfarthfa the alterations are being proceeded with vigour, and the commencement of steel making will take place at an earlier period than anticipated. The Plymouth works will have early telegraphic communication with Merthyr, as the ground has been marked out for that purpose. A gentleman is reported to be negotiating with Messrs. Hankey with a view to the purchase of the whole concern, and then dividing the immense property into sections, each to be separately conducted. The first start of the ponderous machinery of the newly-erected wireworks at Merthyr was made on Saturday, the 23rd inst., and much to the satisfaction of all concerned, everything went off well. The enterprising proprietors were present as well as a few friends, and the auspicious event was marked with not a little rejoicing. After witnessing the starting of the engine and carefully examining the details, the party repaired to the offices adjoining the works, where a luncheon was provided. The engines and mill have been erected by Messrs. Davy Brothers, Sheffield, under the instructions of the Messrs. Owens. The mill is driven by a pair of 30 in. cylinder engines, with 39 in. stroke, giving an indicated power of 350 horses. In the mill there are seven pairs of steel rolls, and it is computed that when in full working order they will turn out 350 tons of finished wire per week. There are three Galloway boilers and one Rastrick vertical boiler, the latter having been fixed to utilise the heat from the heating furnaces. The mill, it need hardly be stated, is fitted up with the latest appliances for rolling and coiling, and is pretty nearly on the same lines as a rail mill in Harrisburgh, North America, which is acknowledged to be the best mill in the world. The engine works a roll turner's lathe, connected with which there is a fan for the smithy. The mill is driven off the engine by 18 hemp ropes, 2 in. in diameter, instead of by the ordinary tooth gearing or strap. The wire will be manufactured about 400 yards long, and, if necessary, it could be made up to half a mile. On Saturday a number of men were busily engaged in piling the steel "billets" from which the wire will be made. The billets, which are 2½ in. square, have been supplied by the Rhymney Iron Company, and are of superior quality. They have been specially manufactured for the Willows Company at the Rhymney Works, under the immediate supervision of Mr. David Evans, who is to be complimented upon the work. The lathe and coiling machine were supplied by Messrs. Walker, Eaton, and Co., Sheffield. The works are now so nearly completed that in the course of another week or so they will be in full operation, and will give employment to some 120 persons.

At Cardiff 1075 tons of iron were sent away last week, and 630 tons from Newport. Iron ore is again coming in in large quantities, 11,813 tons having been received at Cardiff from Bilbao, and 1268 tons from other places; Newport has received 19,262 tons from Bilbao and 1420 tons from other places. The price may be quoted at from 15s. 3d. to 15s. per ton, with a tendency to lower prices. It is expected that when the Thomas-Gilchrist process comes into full operation the Spanish ores will be discarded for the native ores, and the immense trade now done with Spain will fall away. We imported more than 2,000,000 tons last year, the bulk of which was landed at Newport and Cardiff, the former being the principal port in the kingdom for receiving that article of commerce. Tin-plates are quoted at London and Liverpool at from 16s. to 17s. per box, but they are being sold at a trifle less than they can be had on the spot. Manufacturers are contemplating opening some of the works which are now closed.

The Severn Tunnel, which was commenced some years ago, is now approaching completion. There are 2300 men employed, and the total length of the tunnel is 4½ miles, but the actual portion which is

under the Severn is a little over 2 miles. The whole of it is being lined with 3 ft. of brickwork. Mr. Walker, the contractor, deserves great credit for looking to the comfort of his men, for whom he has built houses, and attended to every detail which can minimise their discomforts and struggles with rock and water.

REPORT FROM NORTH WALES, SALOP, AND CARDIGAN.

Sept. 28.—Let me this week refer to the progress made at some of the mines of Cardiganshire; and, first of all, the little mine of Tanyrallt, one of the most northern in the county, deserves notice. The monthly production of this mine for some time past has averaged 20 tons of lead ore. This week, too, in the 42 fm., under the adit, the lead ore is a thickness of 1 ft. solid. The captain deserves praise for the good results he achieves with a small force of men. This mine is situated in the low ground below and adjoining to the North Cardiganshire Mines on the west and the Ergloedd United on the east, and the existence of rich ore at the depth above stated has an important bearing upon the continuance of ores at depths much below those to which those mines have hitherto been worked. The Tanyrallt adit is considerably lower than the Talybont deep adit, and we see that 42 fathoms below this the ore courses are strong and productive. This leads me to say that satisfactory arrangements have been made to work the North Cardigan (Talybont) Mines on a more vigorous scale, and that means will be immediately taken to open up and extend the workings below the deep adit, where the good courses of ore were left by former workers. Also to connect the rich ore ground now being worked on the course of the great east and west lode with the deep adit, which is 45 fms. below the present workings. At this point there are also 25 fathoms of rich backs standing entire. Passing through the dressing-floors yesterday it was quite a sight to see the immense stores of ore that had just been brought down. No less satisfactory was it to see the machinery in full work, and to see quite 50 tons of ore ready for sampling to-day—the first consignment under the present management. Mr. Pell and the owners are to be congratulated upon this result. No less satisfactory is it to record that the sales of copper ore from the Cambrian Mines averages 50 tons a month of ore ranging 18 to 20 per cent. This result shows that within certain limits the mine is an intrinsically good one. Further on, at the Brynadr little mining is going on now, the operations being confined to dressing the ore already won. At Bryn Dyfi Mine, too, little or no work is being done on the old lode, but the Cefn Gwernog lode of that property is being worked, and is described as a very promising lode. At the Tynewydd Mine a number of costeaning pits have been sunk on the course of the lode for an extent of 20 to 30 fathoms beyond the forebreast of the adit level below, and these show a good lode, with a strong rib of ore all the way. At Court Grange and Blaen Caelan arrangements are, I believe, partly made for a more vigorous working and development of their established mines. At the Ergloedd Mines a contract to drive a deep adit level which is intended to drain the working at Penybanc and open up new ground, has been let to a firm from the Midlands, and the machinery and men for driving it have now arrived.

The only slate quarry—the Glandovey—now being worked south of the Dovey is looking more healthy and promising than at any former period, and a nice trade is being done in slabs. During my travels in the remoter parts of this region I have been favoured with a second interview with Mrs. Bushel's ghost, and if I could only feel assured that the narrative of my first interview with the ghost of that lady was interesting to the mining men scattered up and down those lonely valleys I should be tempted to place on record the story of her last appearance.

The colliers have given their notice for an advance of 15 per cent. It is said, however, that there is not unanimity of feeling amongst them on the subject of a strike, the older and steadier men especially deprecating such a contingency.

The surveys for the new works in connection with the extension of the Wrexham, Mold, and Connah's Quay Railway, near Wrexham, are being pushed forward.

A correspondent of the Oswestry Advertiser remarks that in local industries Welshmen hold their own, the managers of all the successful slate quarries being Welshmen. He also states that of 180 managers of metalliferous mines in Wales 80 are Welshmen, and that nearly the whole of the successful mines are managed by Welshmen, the speculative mines being largely in the hands of Cornishmen. What do the Cornishmen say to this?

FOREIGN MINING AND METALLURGY.

Merchants' iron has been maintained in the Nord (France) at 77. 12s. per ton. Prices have somewhat hardened at Paris, merchants' iron having been quoted in that capital at 8*l.* per ton. Old rails have been in request at 5*l.* per ton. The Bochum Steelworks Company has secured a contract for 4000 tons of steel rails at the Hague; the contract price in this affair is 5*l.* 12s. 6d. per ton. Transactions have been numerous in the German iron trade, especially as regards pig. The production of the German blast furnaces has been disposed of so rapidly of late that the quantity available for purchase in the general market has been extremely limited. Bessemer pig, which had been a little neglected, is again in much request. The German iron markets have continued to present a favourable tone, all the more so since raw materials have become scarcer. In presence of this latter fact foremasters have been obliged to endeavour to seek supplies of the raw materials from abroad. Deliveries of German iron have been important, especially to Belgium, Holland, Denmark, Russia, Spain, and Italy. The exports to Austria, however, presented a slight diminution. Plates for shipbuilding and boiler-plates have been scarce and dear. A contract for 9173 tons of steel rails has been let at Bromberg; this contract was shared between the Topf and Stollberg and Krupp, of Essen. The contract price in this affair was 7*l.* 13s. per ton. The exports of steel rails from Germany increased last year to 350,000 tons.

The Belgian iron trade has fully maintained the firmness by which it has recently been distinguished; there has been no advance in quotations; but, at the same time, there cannot be said to be any downward tendency. Upon the whole, the markets appear rather disposed to rise than fall. The managers of the leading works are less and less disposed to do business upon terms which they do not consider favourable, and they thus permit less important establishments to fill up their order books. The Belgian Mechanical Construction Works are well employed, and more and more orders appear to be coming to hand. The foremasters have also a well sustained current of orders. Quotations have been generally well maintained upon the Belgian markets. Refining pig has made 2*l.* 8s. per ton, ordinary pig 2*l.* 4s. per ton, and mixed pig 2*l.* per ton. English casting pig has fluctuated between 2*l.* 11s. 2d. and 2*l.* 12s. per ton. Nos. 2 and 3 iron have ranged between 5*l.* 16s. and 6*l.* 4s. per ton respectively. A rather decided advance would probably take place but for the fact that ironworks of the second class not being still very well provided with orders continue to accept business at former rates. The leading works are declining, at the same time, to deliver No. 2 iron at less than 5*l.* 16s. per ton. No. 1 iron has been quoted at 5*l.* 8s. per ton. Girders have been held at from 5*l.* 16s. to 6*l.* per ton. No. 2 plates have been maintained with firmness at 7*l.* 12s. per ton; boiler-plates have made 8*l.* 8s. per ton.

The intelligence received with respect to the Belgian coal trade continues favourable, but prices at the same time have not experienced any change of importance. Numerous orders have come to hand, and colliery proprietors experience no difficulty in disposing of all their production. In some districts it is generally acknowledged that it is long since the situation has been so satisfactory, as all descriptions are now in almost equal demand. Stocks are smaller than they were at the corresponding period of last year. The only thing, perhaps, which is to be feared just now is an exaggerated advance in prices, which would alarm consumers, and would be followed by a violent reaction. At present, however, there has been no exaggeration in prices, and there does not appear to be any desire to push matters too far. It is noticed that clients begin to complain of the quality of the deliveries made, and this is how advances generally commence. So long as the demand is meagre coalowners are afraid

of losing their connections; but when the demand exceeds the supply, too many colliery owners endeavour to dispose of secondary qualities of coal, or at any rate to mix them with the best descriptions. Coke has been rather scarce, and has been held with firmness upon the Belgian markets. Contracts are to be let by the Administration of the Belgian Navy next month for two lots of 5000 tons each of briquettes. The intelligence received with respect to the German coal trade is still favourable. The demand for industrial qualities of coal appears, indeed, to be increasing from week to week. It is remarked that the best qualities are principally in request, while ordinary products are relatively neglected. Deliveries made *via* the Rhine have been of some little importance.

THE MINES REGULATION ACT.—At Oswestry Petty Sessions, on Thursday, Lord Trevor, of Brynkinalt, was fined 10*l.* and costs for contravening the Mines Regulation Act, by not providing the attendance of an engine-man on the surface at his lordship's Ifton Colliery whilst men were at work below. In June last a collier was killed by a fall of roof in the pit, but his only companion was unable for some time to communicate with the surface, the engine-man being gone away without orders. The prosecution was ordered by the Home Secretary.

THE PROPOSED SHIP CANAL TO MANCHESTER.—A special meeting of the guarantors and others interested in the proposed ship canal between Manchester and Liverpool, was held on Tuesday afternoon, at Manchester. Mr. Peacock, who presided, explained the details of the scheme, which was calculated to cost 5,400,000*l.* Mr. Leader Williams's proposal was accepted for a canal 100 ft. wide, with a depth of 22 ft. or 24 ft. and the Provisional Committee decided to apply to Parliament for sanction to form a company. A resolution authorising the raising of a guarantee fund was carried.

CHEAP COLONIAL RAILWAYS.—At the meeting of the Society of Engineers on Monday evening, the "Fell Engines on the Rimutaki Incline, New Zealand," will be described in a paper by Mr. R. F. Alford. The paper contains some general remarks on the construction of light railways by the Government in a new colony, after which the author discusses the necessity for steep incline on cheap lines, and the various methods of taking trains up inclines. After referring to the points in which these engines follow the general run of locomotive engines, such as boilers, tanks, &c., and most of work for outside engines, he mentions that the points of special interest are the arrangement of blast and reversing handles inside valve motion, the vertical axes with gripping wheels, rolling discs, sand injectors, slipper brakes, the proposed alteration to vertical crank shaft, and the performance of engine on the incline.

LEAD PRODUCTION OF THE WORLD.—In his report upon the Linares mining district, Vice-Consul Sopwith states that the world's production of lead is thus distributed:—Great Britain, 50,000 tons; Spain, 120,000 tons; Germany, 90,000 tons; other European countries, 50,000 tons; America, 100,000 tons; and other countries, 3500 tons=413,500 tons. Spain thus holds the first place in the list of producers. Of her total production of 120,000 tons, 67,000 tons are derived from the Linares district, in which no less than 805 mines are registered. Of this number, however, comparatively few are actually worked on a large scale, there being only 53 in which steam-power is used. The total number of steam-engines employed is 130, and the fact that 57 of these belong to English companies will give some idea of the extent to which the lead mining industry is carried on by British capital. Even in the Spanish mines, too, English foremen and engineers are largely employed, and most of the machinery and pumping engines in use are of English make.

THE GALVANISED IRON TRADE.—Mrs. Braby, wife of the principal of the firm of F. Braby and Co., of London, Liverpool, and Glasgow, on Tuesday, laid the foundation stone of new works for the Glasgow branch at Petershill-road. These extensive works were commenced some months since, and some 1600 ft. run of walls by about 16 ft. high are already completed. The splendid pile of buildings covers more than 3 acres, and promises to be the most complete as well as the largest of the kind in the kingdom. The roof will be covered with the firm's own manufactured corrugated iron, made at their present works at Garngad-road, while the offices will be covered by Braby's well-known unsoldered patent zinc roofing. Commenced only seven years ago this branch has made very rapid progress. Close on 200 hands are now employed, and under the careful management of Mr. Luther, and with the extra accommodation of the new Works, a still more prosperous future may be anticipated.

—Glasgow Herald.

THE AMERICAN IMPORT DUTY ON BOOKS.—An energetic movement is being made in America to secure the abolition of the 25 per cent. *ad valorem* import duty on foreign books, which is maintained chiefly through the influence of the re-printers of foreign books, who pay nothing to either authors or publishers. Mr. Houghton, of Houghton and Mifflin, of Boston, considers foreign thought deleterious to American institutions, and fears that if the duty were abolished American authors would reside in Europe to publish their books, that their ideas would thus become Europeanised, and that they would teach principles of politics and religion and modes of thought alien to the theory of American institutions. This is certainly anything but complimentary to Americans, but fortunately authorities fully equal to Mr. Houghton, whether upon questions of education or logic, would seek the remedy not in excluding foreign thought but in the exercise of greater judgment than in granting university powers and thus entrusting the higher education of the country to men who are really unfit for ordinary schoolmasters or elementary teachers. The abolition of the foreign book duty would really affect Englishmen very little, but to Americans, other than those engaged in the trade of pirating publishers, it would be an inestimable boon, and Mr. Steiger, of New York, is entitled to their thanks and congratulations for the great energy he is displaying in the matter.

AMERICAN PATENTS.—Great activity appears to be maintained in the American Patent Office, the number of patents issued up to the last day of August being 263,669. The following is the proportion of one week's issue of patents to inventors belonging to the various States:—New York, 74; Massachusetts, 42; Pennsylvania, 32; Illinois, 31; Ohio, 21; Indiana, 19; California and Connecticut, each 14; New Jersey, 12; Wisconsin, 11; Missouri, 9; Iowa and Kansas, each 8; Rhode Island and Maryland, each 7; Georgia and Michigan, each 6; Minnesota, Texas, and Virginia, each 5; Arkansas, Nebraska, New Hampshire, and North Carolina, each 3; Maine, Tennessee, and Vermont, each 2; and one each for Colorado, Delaware, Columbia District, Idaho, Nevada, Oregon, and West Virginia. More interesting than the actual figures is the relation of the physical character of the State and its people to the general groove in which the inventions run. New York, for instance, deals principally with mechanical applications and scientific discoveries, and especially in matters relating to railways, machinery, and hardware. In New England States the tendency is almost entirely in favour of labour-saving machinery and particularly as applied to small and apparently trifling things. Again, in the West and South, the bulk of inventions relate to agricultural machinery, while in the Pacific States and among the Rocky Mountains they are almost entirely confined to mining matters. In fact, the Patent Office of a great country like America becomes, as it were, a kind of geographical index to the wants and requirements of the people. In the week ending Aug. 29 there were also 21 patents taken out by inventors belonging to foreign countries, of whom 12 were English, four from Canada, two from Germany, and one each from Denmark, France and Switzerland. With all this profusion of inventive talent, it is sad to state that from well-founded calculations it has been proved that not more than one inventor in a hundred gets any return for his trouble.

CENTRAL WYNAAD GOLD MINING COMPANY.—Mr. James Waddell has been appointed the official liquidator of this company.

CARTA PARA GOLD MINING COMPANY.—Mr. James Waddell has been appointed official liquidator of this company.

CAKEMORE GREEN AND LOWER HOLT BRICKWORKS AND COLLIERY.—Mr. Justice Fry has appointed as official liquidator Mr. John Edey, of Queen Victoria-street.

SOUTH D'ERESBY MOUNTAIN LEAD MINING COMPANY.—Mr. Woodley Smith has been appointed official liquidator of this company.

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THE IRON AND STEEL INSTITUTE.

[FROM OUR OWN REPORTER.]

The business of the second day was commenced by the reading of a paper by Dr. Hermann Wedding, of Berlin, "On the Royal Prussian Institutes for testing materials of construction," in which it was stated that in order to meet the controversies between producer and consumer three institutes for testing had been established in Germany by the Government. They were constituted and formed by law on Jan. 23, 1880, and thus had been open but a short time. Of these three institutes two were occupied in mechanical examinations, the other being devoted to chemical tests. One of the mechanical institutes examined the strength of iron and other metals as well as timber; while the other was engaged in examining building materials such as bricks, lime, cement, &c. The chemical institutes made assays and analyses in both directions. The management of these establishments was entrusted to directors, superintended by a commission under the presidency of the Under-Secretary of State for Trade and Commerce—the head of that department whose duties were devoted to the equitable development of all branches of industry. Two technical members of the Ministry of Public Works, from the department for mines, smelting-works, and saltworks, and the department of railways and architecture, represented producers and consumers respectively; the third member was deputed by the Ministry of Culture, as the authority for technical education. Full freedom was allowed the superintendents in the carrying out of the experiments, the commission preserving the harmony of the three institutes, and giving impulse and direction to them. In conclusion, he thought it desirable that an international commission should be formed constituted of experts from all iron-producing nations, who should agree upon the conditions to be everywhere employed in testing materials of construction, and he should be glad if the idea were adopted as a proposal emanating from the Iron and Steel Institute.

Prof. W. CHANDLER ROBERTS, Royal School of Mines, London, said that in view of the great progress that had been made in conducting mechanical tests, it was difficult to believe how comparatively recent such tests were. Of course, when the early work was done by Knut Styffe and in our own country by Kirkcaldy, the chemists did not know what important factors one-tenth per cent. of carbon or 100 per cent. of phosphorus could really be, nor had the present era of molecular metallurgy dawned, in which the chemist shared with the physicist the responsibility for success or failure in the manufacture of iron or steel. Dr. Wedding's view that in England the work need not be assumed by Government was probably correct. There was great reluctance on the part of the Government to undertake such work, and some indisposition on the part of manufacturers to submit to State tests. His own view was that the work was better in England left to private enterprise, and he might point to the admirable work now being done by Prof. Kennedy, as a proof that State control was unnecessary. They had all listened with great interest to Dr. Wedding's valuable paper, and they rejoiced that the relation between the mechanical properties and chemical composition of steel was now so completely recognised.

Prof. KENNEDY, of the University College, London, said that in England these matters had been left to private enterprise. Mr. Kirkcaldy was the father of testing not only in England but perhaps in Europe—at least, his own work, which he did on his own account, was published before other people had made known their results—(Mr. ADAMSON dissented from this statement)—and it was a question whether after all these things were not better done in the hands of one man than in the hands of a committee. Then as to the paper itself, dealing with the form of sample his own experience had certainly been that the results as to the limit of elasticity and breaking load could be ascertained with a reasonable amount of accuracy, and that the differences existing in different pieces of the same material, and cut from the same plates was infinitely greater than the difference caused by small variations. He spoke from experience of a very much larger number of tests than were mentioned in Dr. Wedding's paper, and gentlemen in the room would bear him out in that.

Mr. SNELUS believed they had often failed from drawing their conclusions from too few samples. On the other hand it was very difficult to ensure that all the samples tested, where they wanted to ascertain the particular results were exactly alike. As they had just been told the differences in the material itself produced results which were far greater than the differences in the mode of preparing the samples. He did not think it was possible to take two pieces of plate steel, even of the finest quality, and get absolutely identical results in the testing machine. Then, again, he wished to point out that they wanted to connect sources, the chemical composition with the mechanical test; and he thought that was the point where Mr. Kirkcaldy failed most. There was no doubt that Mr. Kirkcaldy had done a vast amount of testing, and in the most careful manner, and he had watched him at work. Mr. Kirkcaldy did his own work personally, and checked all his results at the machine, and there was no mechanical test. Mr. Kirkcaldy never trusted an assistant to register results, but as he (the speaker) had told him many years ago, he ought to connect with the mechanical test the chemical composition and the physical characteristics of the material. They wanted all these combined before they could draw proper conclusions. They ought to have the chemical composition, the physical characteristics, both microscopical, and in every other respect, and the mechanical results. There was another point—the suggestion of the formation of an International Committee. They had one person telling the manufacturers that the material must bear a certain tensile strain in 10 in. of length; and another in 8 in., and perhaps a third in 2 in. They all knew that it made an enormous difference, and, therefore, it was desirable this commission should, if possible, be carried out, and come to some definite conclusion as to the composition, the shape, and the length of the samples, and every other condition under which tests were to be carried out.

Mr. DANIEL ADAMSON said they must take the tests as put before the world by Tredgold, Barlow, Sir William Fairbairn, and Kirkcaldy. Chemical tests did not meet with the requirements of modern practice. It did not meet its requirements when the whole life of the structure in a large measure depended upon its ultimate ductility. As far as he was individually concerned he entirely objected to tempering in oil. That was not the view taken by the Admiralty, and it was announced by Sir William Fairbairn, at Southampton, that it was an important condition of gunmetal. His own impression was different, for he believed that the ductility was reduced when tempering in oil was adopted. If tempering in oil was necessary for the development of increased strength then if they tempered in hot water they would get increased strength, and more still in cold water. But in each strength gained they necessarily reduced its ductility and its power of resisting the concussive force. Whether the metal stretched and reduced its sectional area 2 or 3 per cent. more was of small importance when the work to be done was a fixed weight. It certainly, on the other hand, had more dependability, it would show the symptoms of distress, and they had fair warning that the object worked was going to break, even with a less load. They were indebted to Prof. Akerman for the theory that the metal was improved by the testing in oil, and when the question was discussed at Dusseldorf, he (Mr. Adamson) took the opposite view when Prof. Akerman said that it applied to steel made in Sweden. He got the Professor to send six series of samples of about four samples each. He tested three samples of those, and he found that the law about the tempering in oil was equally fallacious when the test was applied to the Swedish iron. He had made 180 tests and analyses, and had not illness come on some six or nine months ago, he should have laid the results before them. He concurred that it was desirable to secure uniformity; but he did not want all the testing machines to be the same, for it would be better to get results from different private sources, so that they might find out where their real difficulty lay.

Mr. JEREMIAH HEAD understood the main question raised by this paper was whether it was desirable that testing should be done by the Government or by private establishments; also whether the kinds of tests the different materials would bear should be laid down by an International Committee or not. He thought this question was very interesting to those who made materials into which iron entered. In fact, this question of testing was rather a sore subject

with almost every producer of iron. At present in England tests were mostly stipulated, and he thought that there was a very great advantage in having some public testing place. However, he was not at all advocating that the Government should undertake the testing, for the simple reason that the Government has the greatest possible difficulty in dealing with the legitimate objects with which a Government had to do, and anything like this which might be performed in other ways certainly should not be undertaken by a Government. The tests of civil engineers generally besides being impossible were also extremely vague and gave no information, and omitted certain important points. If a technical committee of the Iron and Steel Institute were to draw up some tests it would do some good.

Dr. WEDDING having replied, the CHAIRMAN (Mr. I. Lowthian Bell) urged upon those who made the subject of uniform system of testing their study to add to it that of uniformity of measurement. He knew nothing more embarrassing than the want of uniformity in measurement, and, therefore any committee taking up the question of testing should also go fully into that of measurement. Testing was a question of a very complex character. They had not only chemical considerations, but molecular structure, which might be altered and modified by a great many considerations and conditions. The temperature at which iron cooled, and the treatment to which it might be subjected had not yet received sufficient attention. Dr. Wedding had spoken of the effect of persistent concussion of material. Amongst engineers there was an opinion that railway axles cease being reliable, in consequence of the distress experienced by long use. A late President of the Institute, Mr. Menelaus, whose experience and judgment in these matters no one would venture to dispute, great admirer as he was of steel, would not allow a fly-wheel to be made of steel, in consequence of the great disposition of steel to be altered by long use, and he had been told that the large steamers constantly renewed their propeller shafts, and the Atlantic steamers do not use their propellers beyond a certain number of years. All these were matters requiring careful consideration and investigation by those who felt an interest in the subject. Upon the North Eastern Railway, of which he was a director, they made a point of examining every rail that broke, and they analysed specimens of all the rails which were taken up after a certain number of years. If a committee of the Institute were appointed he would be very glad to take out the analysis, and give them every assistance in his power.

THE COPPER TRADE.

During the quarter ending Sept. 30, 1882, the quantity of copper ore, the produce of Cornwall and Devonshire, sold at the Cornish Ticketing, was 10,312 tons, which contained 644 tons 15 cwt. of fine copper, and realised 42,104. 18s., being equal to an average of 4l. 1s. 8d. per ton of ore, and 65l. 6s. 1d. per ton of copper in the ore. There was no sale by ticketing at Swansea during the quarter. The subjoined is a summary of the periodical sales at the Cornwall Ticketings:—

Date.	Standard.	Prod.	Price.	Per unit.	Tons.	Fine cop.	Amount.
July 6...	110 7	0...	6 1/2...	£3 18	0...	12s. 7d.	827 ... 57l. 7c...
20...	111 2	0...	5 3/4...	3 15	0...	12 10...	1386 ... 115 4 ... 1,446 9
Aug. 3...	98 7	0...	5 3/4...	5 14	6...	13 ...	1141 ... 98 9 ... 6,546 2 0
17...	114 12	0...	5 3/4...	3 8	6...	12 7 1/2	2722 ... 146 10 ... 9,302 5 8
31...	109 0	0...	6 1/2...	3 18	0...	12 9 1/2	843 ... 51 7 ... 3,278 3 6
Sept. 21...	110 10	0...	6 1/2...	4 8	6...	13 7 1/2	2693 ... 174 18 ... 11,923 9 6
Total for the quarter					10,312	644 15	42,104 18 0
Quarter ending June, 1882					10,084	585 17	32,781 2 6
Quarter ending March, 1882					10,005	595 9	32,680 17 0
Quarter ending December, 1881					10,212	659 3	36,745 11 6
Total for the year					40,613	2,485 3	£144,292 9 0
Showing a quarterly average of					10,153	621 6	36,073 2 0
Corresponding quarter, Sept. 1881					9,846	679 8	34,499 2 0

MECHANICAL TRACTION OF CANAL BOATS.—Experiments have been recently made on the canal from Antwerp to Liège with a system of mechanical traction of boats by means of a moving cable (the invention of M. Rigoni). An endless cable made of Bessemer steel is set in continuous motion by fixed engines on the banks of the canal. It is supported along the bank by special pulleys and directed by return pulleys of large diameter lodged in chambers of masonry under the level of the tow-path. The length of the cable is 8 kilometres, or five miles. Thus a canal is divided into as many sections, each worked by a fixed engine, as this length of five miles is contained in it. The steam-engine acts on the cable through a pinching-pulley, similar to the Fowler pulley. The attachment of the boats to the cable is by means of cheeked nippers embracing the cable. On coming to a supporting pulley or a pulley at a curve the nippers pass without releasing the cable. The principal advantages of the system are, first, a considerable increase of speed. At present the daily stretch covered in hauling with horses is about 17 kilometres, and with men only about 12 kilometres. By the new method it is easy to make five kilometres an hour. Further, there is a considerable economy both in the capital required at first and in the cost of working over other systems.

AN EXTRAORDINARY BLAST.—There is at present some very interesting experiments being carried out at Messrs. J. W. Pease and Co.'s, Limestone Quarries, Weardale. The output at the present time is estimated at 200 tons per week. The ordinary system of hand drilling has been adapted from the commencement until very recently, when a number of deep holes have been drilled by machine power. One of the holes, described and known by the quarrymen as the Jumbo hole, has been drilled to a depth of 18 ft., by 2 in. diameter. This hole was drilled and completed in about four hours, and by an excellent system in charging the hole, was blasted, using 450 lbs. of powder, whereby it is estimated that over 3000 tons of rock has been removed, and is acknowledged to be one of the largest and most effective blasts ever known in the district, and at the same time the output can be very considerably increased. The machine employed at these extensive quarries is the well known Cranston Patent Rock Drill, of Newcastle-on-Tyne.

VICTOR TURBINE.—An efficient and reliable turbine is now being introduced in this country by Mr. F. NELL, of London, the advantages claimed for it being that it possesses more than double the capacity of other water-wheels of the same diameter—a feature of great importance and value, especially under low falls. Various sizes of this turbine were subject to a series of trials in the testing flume at Holyoke, Massachusetts, under the superintendence of competent and disinterested engineers. The results were excellent. Three 15 in., one 17 1/2 in., one 20 in., one 25 in., one 30 in., and two 35 in. were tested. Of these the best results were obtained with the 17 1/2 in., which with 18 feet head gave as the mean of three trials 89 per cent. of useful effect. One of the 15 in. Victor's gave 88.9 per cent. with the same, another same size 87.3, and the third 85.7 per cent. But perhaps the best result was that with the 30 in. Victor, which with only 11.65 ft. head gave in one trial over 86 1/2 of useful effect, the average of three trials being 86.18 per cent. In the best of these trials with 27.61.9 cubic feet of water over 52 1/2 horse power was developed. The 35 in. Victor's reach 136 and 134 horse power respectively, and average 84.2 per cent. of useful effect. It is remarked that in the practical tests the power developed by the Victor is so very great as compared with other wheels of same diameter that a good many are incredulous on the subject even in the face of the scientific tests reported, and are disposed to say—"the wheel certainly shows well in the testing flume, but will it do equally well in driving my machinery?" The statements, however, of those who have the machines in use are sufficient to remove all doubts on that point. It should be mentioned that the Holyoke testing flume is provided with all the most improved appliances for making such tests, and is open to all on the same terms. All of the wheels of any considerable reputation have been tested, and the results produced are on record, so that parties desiring to investigate the actual efficiency of the respective turbines can do so. The manufacturers appear fully justified in claiming that the Victor turbine has developed the highest duty ever reliably recorded. It is made of the best materials; is compact, simple, and strong, and is provided with a perfect gate that operates easily and quickly under any head, shuts tight, and is readily controlled by a governor.

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5 Cook's Kitchen.	25 Kit Hill.	10 West Basset.
200 Cootacovil.	30 Langford.	10 West France.
100 Coates.	100 Morla Du.	20 West Kitty.
50 Devon Gt. United.	200 Mayors Reef.	25 West Devon.
100 Devon Friendship.	25 New Kitty.	10 West Pevor.
100 D'Eresby Mountain.	50 North Busy.	10 West Polbreen.
10 Dolcoath.	100 Norway Copper.	5 West Seton.
30 Drakewalls.	500 Old Owlcombe.	5 Wheel Agar.
55 East Blue Hills.	100 Parys Copper.	15 Wheel Basset.
100 East Buller.	100 Penhalls.	10 Wheel Grenville.
30 East Oliverton.	50 Phoenix United.	25 Wheel Jane.
10 East Pool.	4 South Caradon.	10 Wheel Kitty (St. Agnes).
50 Eberhardt.	25 South Condurrow.	50 Wheel Uny.
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50 Gawton.	10 South Crofty.	150 Wheel Sisters.
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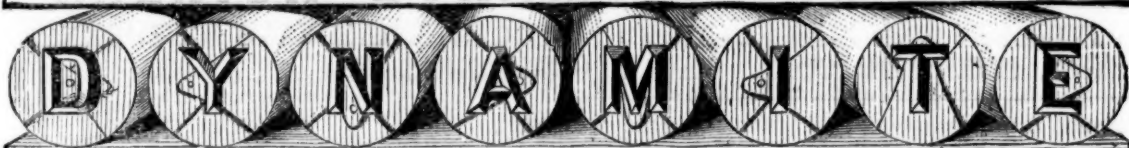
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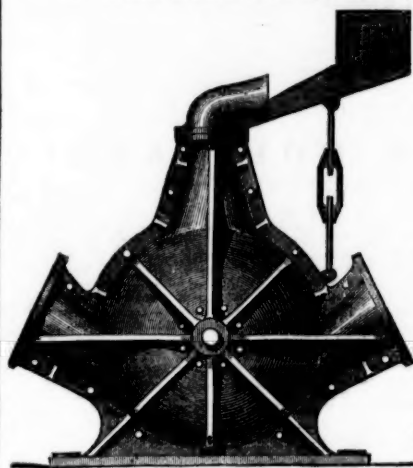
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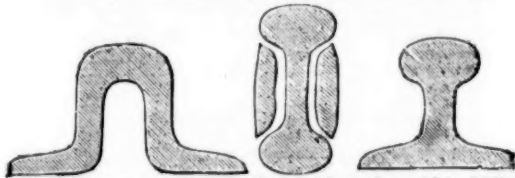
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2200 Blue Hills, t, c, St. Agnes	4 6	11 1/2	1 1/2	0 4	0 2
4000 Carn Brea, c, t, Illogan	9 7 1/2	11	10 1/2	52 11	8 0
10240 Devon Gr. Consols, c, a, Tavistock	1 0	0 0	0 0	118 7	0 0
4296 Dolcoath, c, t, Camborne	10 14	10 80	75 80	131 6	3 1/2
4000 East Pool, t, c, Illogan	0 9	9 54	57 55	31 6	0 1/2
12500 Frongoch, t, c, Cardigan (11000 sh. iss.)	2 0	0 0	2 1/2	13 1/2	0 0
12000 Great Holway, t, c, Flintshire	5 0	0 0	5 1/2	28 10	0 0
15000 Great Laxey, t, c, Isle of Man	0 6	0 0	8 1/2	3 11	0 0
6400 Green Hurth, t, c, Durham	0 6	0 0	8 1/2	3 11	0 0
20000 Grogwinlow, t, c, Cardigan	2 0	0 0	2 1/2	1 2	0 0
10240 Gunglislake (Clitters), t, c	2 2	0 0	4 1/2	0 19	0 0
2800 Isle of Man, t, c, Isle of Man	25 0	0 0	0 0	83 5	0 0
6000 Killfret, t, c, Chacewater	4 3	6 54	4 1/2	0 8	0 0
20000 Leadhills, t, c, Lanarkshire	0 0	0 0	3 1/2	0 18	0 0
400 Lisburne, t, c, Cardiganshire	15 15	0 0	5 1/2	1 18	0 0
15000 Mellanear, t, c, Hayle	2 0	0 0	5 1/2	69 4	0 0
9000 Miners Mining Co., t, c, Wrexham	7 0	0 0	7 1/2	24 0	0 0
20000 Mining Co. of Ireland, c, t, c	0 0	0 0	0 0	0 10	0 0
8000 Mons, t, c, Anglesea	0 0	0 0	5 1/2	0 10	0 0
11829 North Hendre, t, c, Wales	2 10	0 0	0 0	3 14	0 0
8146 Ditto	1 5	0 0	0 0	0 9	0 0
2000 North Levant, t, c, St. Just	13 6	0 0	5 1/2	4 16	0 0
4760 Penhalla, t, c, St. Agnes	4 0	0 0	1 1/2	0 10	0 0
6000 Pennant, t, c, North Wales	8 0	0 0	5 1/2	17 4	0 0
12000 Phoenix United, t, c, Llanidloes	1 0	0 0	3 1/2	0 18	0 0
8000 Pr. Patrick, t, c, (cals. 12000 p. 10 p. 0)	1 0	0 0	0 0	0 4	0 0
10000 Red Rock, t, c, Cardigan	2 0	0 0	0 0	0 4	0 0
12000 Roman Gravel, t, c, Salop	7 10	0 0	9 1/2	9 1	0 0
4000 Rhydydd, t, c, Wales	10 0	0 0	0 0	0 5	0 0
512 South Caradon, c, St. Cleer	1 5	0 0	17 1/2	749 3	0 0
6123 South Condarrow, t, c, Camborne	6 6	0 0	9 1/2	9 9	0 0
9000 South Darren, t, c, Cardigan	1 10	0 0	1 1/2	0 4	0 0
9000 South West France, t, c, Illogan	1 10	0 0	1 1/2	0 4	0 0
6000 Tincroft, t, c, Cardigan	11 10	0 0	1 1/2	51 3	0 0
15000 Van, t, c, Llanidloes	4 5	0 0	6 1/2	25 10	0 0
12000 West Holway, t, c, Flintshire	1 0	0 0	1 1/2	0 3	0 0
512 West Tolly, c, Redruth	98 0	0 0	19 1/2	99 0	0 0
2400 West Wheal Beton, c, Camborne	15 0	0 0	17 1/2	111 10	0 0
6000 West Basset, c, Illogan	7 0	0 0	10 1/2	28 3	0 0
12000 Wheal Crebor, c, Tavistock	2 4	0 0	2 1/2	0 13	0 0
15000 Wheal George, t, c, Carnarvon	1 0	0 0	0 0	0 12	0 0
4000 Wheal Grenville, t, c, Camborne	15 0	0 0	10 1/2	12 18	0 0
4296 Wheal Kitty, t, c, St. Agnes	5 12	0 0	2 1/2	12 18	0 0
3000 Wheal Pevor, t, c, Redruth	7 11	0 0	7 1/2	8 13	0 0

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Shares.	Divid.	Last wk.	Clos. pr.	Per sh.	Last pd.
35500 Almaden, t, Spain	2 0	0 0	2 1/2	2 8	0 0
110000 Almaden and Tinto Consols, t, Spain	1 0	0 0	0 0	0 6	0 0
20000 Australian, c, South Australia	7 7	0 0	2 1/2	1 7	0 0
15000 Birdseye Creek, c, California	4 0	0 0	1 1/2	1 0	0 0
20000 Cape Copper Mining, t, South Africa	7 0	0 0	5 1/2	48 7	0 0
60000 Copiapo, c, Chile (24 shares)	3 8	0 0	4 1/2	1 18	0 0
70000 English & Australian, t, c, S. Aust.	2 10	0 0	1 1/2	0 3	0 0
2000 Eng. Aust., c, Viet. (20000 c.)	1 0	0 0	1 1/2	0 3	0 0
25000 Fortuna, t, Spain	2 0	0 0	2 1/2	8 2	0 0
60000 Frontino & Bolivia, c, New Gran.	2 0	0 0	3 1/2	0 9	0 0
200000 La Plata, t, c, Leadville	2 0	0 0	2 1/2	0 12	0 0
15000 Linars, t, Spain	3 0	0 0	3 1/2	19 0	0 0
185164 Mason & Barry, c, Portugal	10 0	0 0	18 1/2	1 5	0 0
60000 New Quebrada, c, Venezuela	5 0	0 0	4 1/2	0 9	0 0
1000 Ditto, Debutentes	100 0	0 0	97 1/2	0 6	0 0
30000 Oregon, c, Oregon (U.S. pref. sh.)	4 0	0 0	7 1/2	1 6	0 0
60000 Panuco, c, Chile (24 shares)	4 0	0 0	7 1/2	1 6	0 0
25000 Pitanguy, t, Brazil (in 6000 £1 pd.)	0 10	0 0	0 0	0 1	0 0
14000 Pontgibaud, t, France	20 0	0 0	15 1/2	23 17	0 0
100000 Port Phillip, c, Clunes (24 shares)	1 0	0 0	3 1/2	14 2	0 0
50000 Rara Fortuna, c, Argent. Republic	1 0	0 0	2 1/2	0 3	0 0
54000 Richmond Consol., c, Nevada	5 0	0 0	8 1/2	13 6	0 0
24532 Rio Tinto, c, Mortgage Bds., Huelva	100 0	0 0	102 1/2	12 9	0 0
250000 Santa Barbara, c, Brazil	0 10	0 0	27 1/2	0 12	0 0
120000 Scottish-Australian Mining Co., t	1 0	0 0	1 1/2	10 p. cent.	0 0
80000 Ditto, New	0 10	0 0	1 1/2	10 p. cent.	0 0
22500 Sierra Buttes, c, California	2 0	0 0	1 1/2	2 4	0 0
40625 Ditto, Plumas Eureka	2 0	0 0	1 1/2	2 16	0 0
253000 St. John del Rey (45 Stock and multiple debt in)	140 160	0 0	5 p. for half year, June 1882	5 p. for half year, June 1882	0 0
160000 Tambora, c, t, Wynaad	0 1	0 0	0 0	0 1	0 0
91896 Tharsis, c, t, Spain (21000 p. 10 p. 0)	5 0	0 0	4 1/2	31 6	0 0
20000 Tolima, t, c, Colombia (a. & Bahares)	5 0	0 0	2 1/2	2 13	0 0
25000 Victoria (London), c, Australia	1 0	0 0	0 0	0 13	0 0
100000 Victorine (Nevada, U.S.) Deb. Bds.	1 0	0 0	0 0	0 2	0 0
5000 Western Andes, c, Colombia	5 0	0 0	0 0	3 17	0 0
2100 W. Prussian (5500 pref. sh. £10 pd.)	10 0	0 0	10 1/2	4 2	0 0
54000 Yorke Pen., c, South Aust. Pref. sh.	1 0	0 0	1 1/2	0 3	0 0

Have made calls since last dividend was paid.

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Shares.	Divid.	Last wk.	Clos. pr.
25000 Aberdun, t, Denbigh	1 10	0 0	1 1/2
30000 Alston United, t, c, Cumberland	1 0	0 0	1 1/2
12000 Anderton, t, c, t, Devonshire	1 0	0 0	1 1/2
12000 Asheton, t, c, Carnarvonshire	5 0	0 0	0 0
12000 Bedford Unit, t, c, Tavis. (£1 lib.)	0 12	0 0	2 1/2
30000 Bodidris, t, c, Denbighshire	1 0	0 0	0 0
30000 British, t, c, Wrexham	1 0	0 0	1 1/2
30000 Beuno Consols, t, c, Flintshire	1 0	0 0	2 1/2
20000 Bwlch United, t, c, Cardigan	0 17	0 0	1 1/2
50000 Carn Carnarvon, t, c, Carnarvon	1 0	0 0	1 1/2
20000 Carnarvon, t, c, Carnarvonshire	1 0	0 0	1 1/2
37500 Carnarvonshire Cons., t, Llanrwst	2 0	0 0	1 1/2
6000 Cathedral Cons., t, c, Gwynedd	0 18	0 0	0 0
20000 Central Foxdale, t, c, Isle of Man	1 17	0 0	1 1/2
25000 Coed-y-Fedw Pant-y-Buarth, t, c	1 0	0 0	1 1/2
2450 Cook's Kitchen, t, c, Illogan	30 14	0 0	42 1/2
10000 Cornwall Great Cons. (4500 issued)	1 0	0 0	0 0
6400 Crook Burn, t, c, Cumberland	0 17	0 0	1 1/2
45000 D'Eresby Mountain, t, c, Llanrwst	0 10	0 0	1 1/2
12000 Derwent, t, c, Durham	4 0	0 0	1 1/2
30000 Devon, t, c, t, Tavistock	1 0	0 0	0 0
60000 Devon Friendship, t, c, Tavistock	1 0	0 0	5 1/2
12000 Devon Great United (21 shares)	1 5	0 0	0 0
50000 Drakevalls, t, c, Calstock	0 15	0 0	0 0
10000 Dobby Syke, t, c, Durham	1 0	0 0	0 0
12000 East Blue Hills, t, c, St. Agnes	0 12	0 0	1 1/2
6000 East Botallack, t, c, St. Just	0 12	0 0	1 1/2
6144 East Caradon, c, St. Cleer	4 11	0 0	1 1/2
4000 East Chiverton, t, c, Porthcubano	10 12	0 0	1 1/2
30000 East Craven Moor, t, c, Pateley Bridge	1 0	0 0	3 1/2
15000 East Devon Cons., t, c, Buckfastleigh	2 0	0 0	3 1/2
30000 East Herodasot, t, c, Liskeard	1 0	0 0	1 1/2
20000 East Long Rake, t, c, Wales	1 0	0 0	0 0
25500 East Roman Gravel, t, c, Salop	1 0	0 0	3 1/2
100 East Tregembo, t, c, Marazion	0 0	0 0	0 0
18000 East Van, t, c, Llanidloes	5 0	0 0	8 10
2048 East Wheel Lovell, t, c, Helston	15 13	0 0	1 1/2
100000 East Wheel Rose, t, c, Newlyn East	1 0	0 0	1 1/2
12000 Gawton, t, c, Tavistock (21 shares)	1 18	0 0	1 1/2
40000 Glasg. Car. (30000 sh. £1 pd., 10000 15s. pd.)	0 0	0 0	3 1/2
14000 Glenroy, t, c, Isle of Man	4 0	0 0	3 1/2
10000 Goldards, t, c, Carnarvon	1 0	0 0	1 1/2
32000 Goginan, t, c, Cardiganshire	1 0	0 0	1 1/2
25500 Goodwood, t, c, St. Cleer	0 13	0 0	1 1/2
8500 Gorseid and Merlyn Cons., t, Flint	2 10	0 0	3 1/2
15000 Gover Consols	1 0	0 0	3 1/2
20000 Great Dyllife (10000 sh. issued)	1 0	0 0	0 0
110000 Great Polgoth United, t, c	1 0	0 0	3 1/2
6000 Great West Chiverton, t, c, St. Agnes	0 5	0 0	3 1/2
10000 Gwern-y-Mynydd, t, c, Flint (pref.)	4 0	0 0	1 1/2
70000 Gwydyr Aml, t, c, Carnarvon	0 18	0 0	4 1/2
18000 Hingston Down, t, c, Calstock	0 13	0 0	0 0
10000 Indian Queen Consols	1 0	0 0	3 1/2
20000 Kirmichael, t, c, (20000 unissued)	1 0	0 0	0 0
25000 Kit Hill Gt. Cons., t, c, (21 sh.)	0 15	0 0	3 1/2
15000 Lady Ann, t, c, Llanarmon	1 0	0 0	0 0
30000 Lady Ashburton, t, c, Callington	1 0	0 0	3 1/2
10000 Lady Bertha, t, c, Tavistock	1 0	0 0	0 0
25000 Langford, t, c, Callington	1 10	0 0	3 1/2
15000 Levant, t, c, St. Just	11 10	0 0	8 7
25000 Llanegla, t, c, Wales	1 0	0 0	0 0
5120 Lovell, t, c, Wendron	0 16	0 0	3 1/2
9000 Marke Valley, t, c, Llanidloes	6 15	0 0	3 1/2
6000 Medlyn Moor, t, c, Wendron	3 15	0 0	10 1/2
20000 Mona Consols, t, c, Anglesea	1 0	0 0	1 1/2
15000 Monkstown, t, c, Devon	2 0	0 0	3 1/2
20000 Mostyn Consols, t, c, Flint	0 3	0 0	3 1/2
10000 Myndydd Gwilym, t, c, Cardigan	4 0	0 0	0 0
12000 Morfa Du, t, c, Anglesea	1 0	0 0	3 1/2
80000 Mounts Bay, t, c, Breage	1 0	0 0	3 1/2
6144 Mount Carbis, t, c, Redruth	1 5	0 0	4 1/2
2400 New Cook's Kitchen, t, c, Illogan	9 18	0 0	7 1/2
8000 New Dolcoath, t, c, Camborne	3 0	0 0	0 0
100000 New Great Wheel Vor, t, c, Breage	0 10	0 0	0 0
10000 New Holmston, t, c, Callington	0 10	0 0	0 0
6000 New Kitty, t, c, St. Agnes	0 12	0 0	2 1/2
12000 New Penrose, t, c, Helston	1 0	0 0	1 1/2
15000 New Redmoor, t, c, Callington	1 5	0 0	0 0
17500 New Teras, t, c, St. Austell	0 5	0 0	3 1/2
3500 New Tincroft, t, c, Lelant	6 0	0 0	0 0
12000 New Trumpet, t, c, Wendron	1 0	0 0	1 1/2
12000 New West Caradon, c, Liskeard	0 4	0 0	3 1/2
3000 New Wheal Pevor, t, c, Redruth	0 10	0 0	0 0
15000 New Wye Valley, t, c, Montgomery	1 0	0 0	1 1/2
12000 North Blue Hills, t, c, St. Agnes	0 2	0 0	3 1/2
5328 North Buay, t, c, Scorrier	1 5	0 0	3 1/2
10000 N. D'Eresby Mount, t, c, Carnarvon	1 0	0 0	0 0
25000 North Goginan, t, c, Cardiganshire	1 0	0 0	1 1/2

NON-DIVIDEND MINES—continued.

Shares.	Divid.	Last wk.	Clos. pr.
6400 North Green Hurth, t, c, (3400 l. p. 1)	0 2	0 0	3 1/2
25000 North Grogwinlow, t, c, Cardigan	1 0	0 0	1 1/2
12000 North Herodasot, t, c, Liskeard	0 12	0 0	3 1/2
50000 North Molton, t, c, m, t, Devon	1 0	0 0	0 0
6000 North Penstruthal, t, c, Gwynedd	2 7	0 0	3 1/2
2938 North Trekerby, c, St. Agnes	1 0	0 0	0 0
3000 Northern, t, c, Durham	8 17	0 0	3 1/2
4000 Okeford, t, c, c, Calstock	1 0	0 0	0 0
8000 Old Shepherds s, t, Cornwall	1 0	0 0	3 1/2
60000 Owen Vean & Tregur, t, c, Marazion	1 0	0 0	1 1/2
12000 Pandora, t, c, Carnarvon	2 0	0 0	3 1/2
11612 Pant-y-Mwyn, t, c, Mold	2 0	0 0	3 1/2
20000 Parka Consols	1 0	0 0	3 1/2
45000 Parys Corporation, t, c, Anglesea	1 0	0 0	3 1/2
7500 Pateley Bridge, t, c, Yorkshire	1 0	0 0	0 0
6000 Pedn-an-drea, t, c, Redruth	2 18	0 0	3 1/2
12000 Pelyn Wood, c, Llanidloes	0 2	0 0	3 1/2
20000 Penagreg, t, c, Carmarthenshire	1 0	0 0	1 1/2
12000 Pen-y-Oreod, t, c, Flintshire	1 0	0 0	3 1/2
15000 Perran Consols, t, c, t	1 0	0 0	1 1/2
12000 Perran Wheel Alfred, c, c	0 2	0 0	3 1/2
110000 Pioneer, t, c, Wales	1 0	0 0	0 0
3000 Polcebo, t, c, Cornwall	0 12	0 0	3 1/2
10000 Polrose, t, c, Cornwall	2 6	0 0	3 1/2
10000 Port Nigel, t, c, Carnarvonshire	2 0	0 0	0 0
6000 Prince Royal, t, c, s, St. Agnes	1 0	0 0	—
12000 Prince of Wales, c, s, Calstock	0 17	0 0	3 1/2
15000 Royalton, t, c, St. Columb	1 0	0 0	1 1/2
36000 Russell United, c, s, Tavistock	0 15	0 0	1 1/2
30000 Silver Hill, t, c, Callington	1 0	0 0	1 1/2
50000 Sincelar, t, c, t, Whitford	1 0	0 0	1 1/2
40000 Stridgo, t, c, Horrabridge	1 0	0 0	4 1/2
6000 South Penstruthal, t, c, Gwynedd	0 10	0 0	2 1/2
35000 So. Devon Unit, t, c, Buckfastleigh	0 0	0 0	1 1/2
5000 South Dolcoath, c, t, c	0 19	0 0	3 1/2
6000 South Penstruthal, t, c, Gwynedd	2 7	0 0	3 1/2
6000 South Tolcarne, t, c, c, Camborne	5 1	0 0	3 1/2
2043 South Wheel Croft, c, s, Illogan	2 17	0 0	13 1/2
40000 Tamar, s, t, c, Bearston	1 0	0 0	1 1/2
110000 Tarkentville Gt. Consols, t, Salop	1 0	0 0	3 1/2
64000 Tarncliffe, t, c, Duff (pref.)	1 0	0 0	—
30000 Tin Hill, t, c, St. Stephen	1 0	0 0	1 1/2
12000 Trebartha Lemanne, t, c, Northill	0 1	0 0	1 1/2
6000 Tregombo, t, c, Cornwall	3 0	0 0	3 1/2
100000 Trevaun, t, c, Gwynedd	1 0	0 0	3 1/2
8000 Trevaunance, t, c, St. Agnes	0 2	0 0	2 1/2
12000 Trevice Consols, t, c, Gwynedd	0 5	0 0	—
35000 Un. Van & Glyn, t, c, (17500 pref. sh)	1 0	0 0	3 1/2
10000 Vaughan, t, c, Cardiganshire	10 0	0 0	—
8000 West Asheton, t, c, Gwynedd	0 14	0 0	—
20000 Violet Seon, c, Camborne	12 0	0 0	20 15 20
15000 Vincent, t, c, Altarnun	1 0	0 0	—
20000 Walkham United, t, c, c, Tavistock	1 0	0 0	3 1/2
12000 West Asheton, t, c, Carnarvon	1 0	0 0	—
12000 West Caradon, c, St. Cleer	0 7	0 0	3 1/2
3000 W. Craven Moor, t, c, Pateley Bridge	10 0	0 0	—
12000 West Crebor, c, Tavistock	0 6	0 0	3 1/2
10240 West Gwynedd Consols, c, Calstock	1 2	0 0	3 1/2
10000 West Godolphin, t, c, c, Breage	1 0	0 0	1 1/2
6000 West Kiddy, t, c, St. Neves	0 12	0 0	15 1 1/2
20000 West Lisburne, t, c, Cardigan	0 12	0 0	1 1/2
3000 West Mary Ann, t, c, Menheniot	1 13	0 0	1 1/2
20000 W. Pateley Bridge, t, c, Yorkshire	1 0	0 0	3 1/2
6000 West Polbreen, t, c, St. Agnes	0 5	0 0	1 1/2
5190 West Polidice, St. Day	6 5	0 0	4 3/4
2043 West Wheel Frances, t, c, Illogan	33 8	0 0	10 11
3000 West Wheel Frances, t, c, Redruth	3 0	0 0	13 12 13
6000 West Wheel Frances, t, c, Illogan	15 15	0 0	17 1/2 16 1/2
5144 Wheel Bassett, c, Illogan	0 11	0 0	1 1/2
3000 Wheel Boys, t, c, Redruth	0 16	0 0	1 1/2
12000 Wheel Coates, t, c, St. Agnes	0 2	0 0	1 1/2
2585 W. Comf., t, c, No. Treas., t, c, Gwynedd	2 0	0 0	1 1/2
50000 Wheel Elizabeth, t, c, Cornwall	1 0	0 0	—
12238 Wheel Jane, t, c, Kea	2 1	0 0	1 1/2
12000 Wheel Jewell, c, St. Hilary	1 0	0 0	3 1/2
25000 Wh. Honyock & Tregur, t, c, Zink	2 0	0 0	2 1/2
20000 Wheel Lundy, t, c, c, c	7 3	0 0	3 1/2
2000 Wheel Owlen, t, c, St. Just	7 3	0 0	8 1/2
6000 Wh. Prussia, & Cardew, t, c, Redruth	2 10	0 0	1 1/2
6000 Wheel Sisters, t, c, Lelant	3 10	0 0	1 1/2
4096 Wheel Uney, t, c, c, Redruth	16 19	0 0	5 1/2 4 1/2
4000 Xstwith, t, c, Cardigan	1 0	0 0	3 1/2